

Agenda item 11
Resource mobilization

Compilation of submissions

Note: This document contains a verbatim compilation of the written submissions received by the Secretariat on agenda item 11, on resource mobilization, further to the introduction of this agenda item in Working Group I, on Tuesday 21 October.

This list is reflective of submissions posted by 6:00am on 23 October 2024.

Submissions received from Parties

Australia

Australia acknowledges that **increased resources from all sources** – public and private; international and domestic – are needed to support effective KMGBF implementation, and a range of actors play a part in this.

Australia recognises the challenges many developing countries face in implementing the KMGBF – particularly small island developing states – and we acknowledge the role that public finance can play in catalysing action and further investment. The latest data on international biodiversity finance indicates that we're well on-track to delivering on these commitments.

And there is a need to **look beyond the traditional suite of donors** to ensure that all countries that are in a position to do so, contribute to bridging the biodiversity finance gap – not for traditional donors to step away from their obligations but to 'grow the overall pie' of international finance available.

Regarding a **new dedicated global instrument** – Australia remains concerned at the prospect of fragmenting the finance landscape. The Global Biodiversity Framework Fund should be given time to demonstrate what it can do.

Regarding **future intercessional discussions**, Australia believes that focusing solely on a new instrument would be a misdirection of efforts when we should be discussing the broad suite of finance sources to mobilize the maximum resources possible - something that the SBI can quite capably manage.

Brazil

Brazil's proposals (new language) on Agenda Item 11(a)

Annex III

Elements for discussion on a ~~[possible]~~ dedicated global instrument for biodiversity finance

1. Elements for discussions on ~~[the need for and feasibility of]~~ a ~~[possible]~~ dedicated global instrument for biodiversity finance include the following:

(...)

(XXX) (2alt) The interlinkage between a dedicated global instrument for biodiversity finance and the resource mobilization strategy adopted by the Conference of the Parties;

(XXX) The current landscape of biodiversity-specific finance, the gaps within that current landscape, and the most effective ways in which to address the gaps through a dedicated global instrument for biodiversity finance;

(XXX) Options for institutional arrangements, modalities, structure, governance and terms of reference for dedicated global instrument for biodiversity finance;

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Annex IV

Terms of reference for the Open-ended Working Group on the operationalization of a dedicated global instrument for biodiversity finance

Mandate

The following tasks need to be undertaken by the open-ended working group:

- (a) To explore options for institutional arrangements, modalities, structure, governance and terms of reference for a dedicated global instrument for biodiversity finance;
- (b) Assess the contributions and gaps of the Global Biodiversity Framework Fund and report thereon to the Conference of the Parties;
- (c) To consider submissions from the Parties, academia, and scientific organizations, civil society and others on options for a dedicated global instrument for biodiversity finance;
- (d) To make recommendations for consideration and adoption by the Conference of the Parties at its [XX] session with a view to operationalizing a dedicated global instrument for biodiversity finance;

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<Possible paragraphs on the intersessional process>

28alt. Decides to establish an open-ended working group on the operationalization of a dedicated global instrument for biodiversity finance, according to the activities outlined in Annex IV and the elements contained in Annex III.

28bis. Decides that the secretariat shall support and facilitate the work of open-ended working group;

28ter. *Requests* the Executive Secretary to make arrangements to hold at least two meeting per year of the open-ended working group before COP[X] subject to the availability of the necessary contributions from developed country Parties;

28quater. Takes note of the estimated budgetary implications of the activities to be undertaken by the secretariat referred to in paragraphs [28ter] above;

Bolivia (Plurinational State of)

Decision to be adopted by the Convention on Biological Diversity

Roadmap for the operationalization of financial resources for Article 19 paragraph f of the Kunming-Montreal Biodiversity Framework and its outcomes “Enhancing the role of collective actions, including by indigenous peoples and local communities, Mother Earth centric actions¹³ and non-market-based approaches including community based natural resource management and civil society cooperation and solidarity aimed at the conservation of biodiversity

Taking into account the article 20 of the Convention on Biological Diversity and in particular Art. 20.1, which established that developed country Parties shall provide new and additional financial resources to enable developing country Parties to meet the agreed full incremental costs to them o implementation measures which fulfil the obligations of the Convention.

Recognizing that target 19 of the Kunming Montreal Global Biodiversity Framework establishes that substantially and progressively shall increase the level of financial resources from all sources, in an effective, timely and easily accessible manner, including domestic, international, public and private resources, in accordance with Article 20 of the Convention, to implement national biodiversity strategies and action plans, mobilizing at least \$200 billion per year by 2030.

Emphasizing target 19 paragraph f, which establishes the enhancement of the role of collective actions, including by Indigenous Peoples and local communities, Mother Earth centric actions and non-market-based approaches including community based natural resource management and civil society cooperation and solidarity aimed at the conservation of biodiversity

Recognizing that paragraph 19f of the Kunming Montreal Global Biodiversity Framework is essential to facilitate the implementation of the diverse value systems including the living in harmony with nature and living in harmony with Mother Earth, including through the recognition of the rights of Nature and the rights of Mother Earth.

1. Reiterates that Mother Earth Centric Actions is an ecocentric and rights-based approach enabling the implementation of actions towards harmonic and complementary relationships between peoples and nature, promoting the continuity of all living beings and their communities and ensuring the non-commodification of environmental functions of Mother Earth.
2. Reaffirms that strengthening collective action by Indigenous Peoples and local communities is essential to recognize them as custodians of biodiversity on the world and knowledge holders of the living in harmony with Nature and Living Well in balance and harmony with Mother Earth.
3. Reaffirms also that non-market-based approaches, based on the provision of public resources from developed countries to developing countries, are essential to facilitate the implementation of the overall targets of the Kunming Montreal Global Biodiversity Framework.
4. Further reaffirms that community based natural resource management and social society cooperation and solidarity aimed at the conservation of biodiversity is crucial to maintain, enhance, and restored, environmental functions and natural ecosystems worldwide.
5. *Recognizes* that among the most important Mother Earth Centric Actions are the following:
 - a) Recognition of Mother Earth as a living being and subject of law.
 - b) Development of policy instruments for protecting, managing and restoring nature without the commodification of its environmental functions.
 - c) Integration of cosmobiocentric approaches of Living Well in balance and harmony with Mother Earth in countries' policies, programs and projects.
 - d) Facilitates the epistemological parity between western-world modern science and eastern-world ancestral science strengthening inter-scientific dialogue among them.
 - e) Promotion of economic growth along with mechanisms of reciprocity for wealth redistribution, avoiding individuals' economic accumulation and inequities;
 - f) Development of educational process related to the living well in harmony with Mother Earth civilizational horizon.
 - g) Interventions for the promotion of respect to all forms of life in the planet, avoiding artificial and synthetic life and transhumanism.
 - h) Promotion of peoples and nature's communities of life for the peaceful coexistence of all living beings in the totality of Mother Earth.
 - i) Implementation of actions for strengthening the role Indigenous Peoples and local communities, women, girls and youth in the fulfilment of the objectives of the CDB.
 - j) Implementation of joint mitigation and adaptation actions linked to sustainable development and poverty eradication, contemplating equity, common but differentiated responsibilities and non-market approaches to address climate crisis.
 - k) Promotion of sustainable patterns of consumption and production, being aware of the limits of Mother Earth.
 - l) Development of jurisdictional, integrated and socioecological approaches for the management of ecosystems, including protection of environmental functions, sustainable production systems and eradication of poverty.
 - m) Enhancement of Indigenous Peoples and local communities' participation in the management of systems of life and ecosystems, recognizing social, economic, juridic, political and cultural plurality, among other aspects.

6. *Acknowledges* that Mother Earth Centric Actions based on cosmobiocentric, rights-based and non-market-based approach are alternative to nature-based solutions.
7. *Recognizes* that Mother Earth Centric Actions can be implemented under existing national policy and legislative frameworks and established under relevant multilateral environmental agreements and in accordance with local, national and regional circumstances, consistent with the 2030 Agenda for Sustainable Development, and can plan an essential role in the overall global effort to achieve the Sustainable Development Goals.
8. *Recognizes* that Mother Earth Centric Actions, collective action by Indigenous Peoples and local communities, and non-market approaches can contribute significantly to address the multiple crisis of the world, including inter alia addressing the crisis on climate, environment and pollution.
9. Decided to establish the following Roadmap for the operationalization of financial resources for Article 19 paragraph f of the Kunming-Montreal Biodiversity Framework and its outcomes:
 - a) Requires the Executive Secretary of the Convention on Biological Diversity to develop a workshop with other Conventions of United Nations, UNEA, other United Nations agencies, multilateral development banks, among others, a global workshop titled “Financing Mother Earth Centric Actions”, for completion in the first semester of 2025 through in person participation.
 - b) Request the Executive Secretary of the Convention on Biological Diversity to establish in the first semester of 2025 a technical ad hoc expert group, with participation of interested parties, in order to develop a strategic proposal for financing Mother Earth Centric Actions, collective actions of Indigenous Peoples and local communities, non-market-based approaches, and community based natural resources management. Outcomes of this work must be presented by consideration of parties in the first semester of 2026 and final approval in COP17.
 - c) Request the Executive Secretary of the Convention on Biological Diversity to explore opportunities to introduce Mother Earth Centric Actions in other bilateral and multilateral financing, including the Green Climate Fund (GCF) and report back on this in the next COP17.
 - d) Requires the Executive Secretary of the Convention on Biological Diversity to establish, a Matchmaking Facility in the Clearing-House Mechanism of the Convention of Biological Diversity by the second semester of 2025, in order to facilitate the provision of financial support, scientific and technical cooperation, knowledge sharing and information exchange, for the implementation of Mother Earth Centric Actions, and report its full implementation at COP17.
 - e) Requires the CEO of the Global Environmental Fund (GEF) and its Council to immediately integrate until the end of 2024 in the Global Biodiversity Framework Fund (GBFF), the full consideration of Mother Earth Centric Actions as pivotal part of its vision, goals, guidelines, indicators, and key messages, to address the implementation of the Kunming Montreal Global Biodiversity Framework based on diverse value systems.
 - f) Requires the GBFF to open a specific window called “Mother Earth centric actions” for the financing of Mother Earth Centric Actions as established in paragraph 5 of this decision, starting first allocations in the second semester of 2026, and report the progress to the COP 17.
 - g) Requires to the dedicated global instrument for biodiversity finance, which should be designated the Global Biodiversity Fund, under the authority of, and accountable to, the Conference of the Parties, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention, to prioritize financing for Mother Earth Centric Actions in the context of the diverse value systems of the Kunming Montreal Global Biodiversity Framework.

- h) Encourages member countries of the CBD to integrate Mother Earth Centric Actions in their National Biodiversity Strategies and Action Plans (NBSAPs) to enhance the fulfilment of the three objectives of the Convention on Biological Diversity and the goals and targets of the Kunming Montreal Global Biodiversity Framework based on diverse value systems.
10. *Calls upon* Member States, in collaboration with other relevant United Nations entities, to support the implementation of the present resolution in partnership with local communities, women and youth as well as with Indigenous Peoples.
11. *Requests* Indigenous Peoples and Local Communities to take the lead in the implementation of the present decision by strengthening Living Well in balance and harmony with Mother and Mother Earth Centric Actions in their territories and communities.
12. *Invites* countries to implement the Living Well in balance and harmony with Mother Earth through Mother Earth Centric Actions in the context of the 2030 Agenda of Sustainable Development and Sustainable Development Goals, according to their national circumstances and priorities.
13. *Requests* developed countries in accordance to article 20 of the Convention to provide necessary finance for the implementation of “Mother Earth-centred actions”, commensurate to the needs of interested developing countries.

Cameroon

Mme la présidente

Le Cameroun soutient la déclaration faite par le Zimbabwe au nom de l’Afrique

Le Cameroun voudrait également appuyer les positions de la Chine et de la Tanzanie.

Le Cameroun comme tous les précédents orateurs reconnaît l’importance de la mobilisation des ressources et le rôle du mécanisme de financement pour une mise en œuvre effective du Cadre mondial Kunming-Montréal.

A cet effet, le Cameroun recommande que la stratégie de la mobilisation des ressources soit revue et à travers l’examen de la mise œuvre de la cible 19 pour une mise en œuvre cohérente et équilibrée du GBF.

Mme la Présidente,

Malgré la création d’un Fonds d’affection spéciale pour le GBF, les préoccupations des pays en développement en ce qui concernant le financement restent les mêmes et constantes :

- La lourdeur et la complexité des procédures
- Le manque de transparence
- Les problèmes d’accessibilité et à temps
- Le manque d’équité

Le Cameroun voudrait ainsi à la suite de la République Démocratique du Congo recommander la mise sur pied d’un mécanisme de financement définitif, dédié à la biodiversité sous l’autorité de la COP, conformant aux articles 21 de la Convention.

Notre souhait est que la COP 16 soit enfin celle-là qui désigne « une structure institutionnelle » conformément à l’article 21 pour mettre fin au prolongement de la gestion intérimaire dont le FEM était prévu assurer à titre provisoire pour la période allant de l’entrée en vigueur de la présente Convention à la première réunion de la Conférence des Parties.

Merci Mme la Présidente.

Canada

Thank you Chair.

Distinguished colleagues – we know the issue of resource mobilization is crucial to the success of this COP and implementing the KMGBF.

Canada would like to advocate for continued ambitious domestic and international actions to achieve KMGBF resource mobilization targets, with a focus on mobilizing resources from all sources and at all levels, through both public and private resources and financial flows and innovative financing mechanisms and partnerships.

Regarding Item 11a, Canada has three key points to raise today’s plenary:

First, Canada would like to take an evidence-based approach to developing decisions on resource mobilization. In this way, Canada is supportive of the updated resource mobilization strategy in Annex 1, with some modifications to ensure the strategy focuses on both domestic and international efforts by all Parties. Canada can also support a decision to reference a voluntary, non-exhaustive list of potential actions in Annex 2 to address gaps and opportunities identified in the biodiversity finance landscape. In our view, there may be some overlap in concepts presented in Annex 1 and 2, but they are distinct in nature.

Second, on the exploration of proposals for a global instrument on biodiversity finance to mobilize resources from all sources, we appreciate the work of the Advisory Committee on Resource Mobilization in supporting fruitful discussions, especially the co-chairs and generous meeting hosts – the Democratic Republic of Congo, Colombia, the CBD Secretariat, and all committee members.

From Canada’s perspective, the establishment and capitalization of the Global Biodiversity Framework Fund (GBFF) under the Global Environment Facility (GEF), which serves as the financial mechanism, is an important step forward in mobilizing resources from all sources to support the implementation of the KMGBF. The approval of the GBF Fund’s first work programme earlier this year gives us confidence that this fund is providing support. We understand that the stocktake review of the GBF Fund will take place at COP-18, as per the COP-15 decision, and we look forward to participating in this review process.

In this way, the GBF Fund and the GEF are existing, successful global instruments supporting the mobilization of biodiversity finance, and so, at this time, a new fund or financial mechanism is not required. The proposal to create a new donor-based fund or financial mechanism would serve to further fragment the biodiversity finance landscape and lead to increased administrative costs, without mobilizing new donor funding. From Canada’s perspective, it is very clear that, any discussion related to a new fund or financial mechanism, should include a discussion on which countries would be contributors to such a new fund or financial mechanism.

We would like to re-iterate a key conclusion of the biodiversity finance landscape study, which is that we will need all parties and stakeholders to actively mobilize resources in order to achieve the goals of Target 19. In this way, Canada supports the inclusion of a COP recommendation in the text, brought forward from the SBI meeting in May, that requests the Secretariat to make a notification inviting developing country Parties and Parties with economies in transition to consider voluntarily assuming the obligations of developed country parties, with respect to Article 20 of the Convention and resource mobilization. 2

Thirdly and finally, Canada is very supportive of continued and balanced discussions on Target 19 progress as a whole, including all sub-bullets of Target 19 a to g, which in our view does not require a new or separate process outside of the existing Subsidiary Body and forthcoming global review process. As such, we do not support the recommended establishment of an open-ended, intergovernmental process focused on developing a new fund or financial mechanism, and do not support the inclusion of Annex 3 and Annex 4 in the COP decision.

In closing – we look forward to working with other parties this week to shape a COP decision on resource mobilization that reflects the spirit of Target 19 and the important collective actions required by all parties and stakeholders at all levels to close the \$700B biodiversity financing gap.

Thank you Chair.

Colombia

Gracias señora presidente.

La delegación agradece el trabajo del Comité Asesor de Movilización de Recursos por sus contribuciones a una discusión que considera de la mayor relevancia. Colombia apoyó el establecimiento del GBFF en la COP 15 como una solución de compromiso que permitiera atraer recursos de diversas fuentes para la implementación temprana del Marco Kunming-Montreal. Hoy saluda su puesta en marcha y hace un llamado a que los compromisos aumenten y se concreten.

Sin embargo, y a pesar de los avances, la movilización de recursos para la biodiversidad enfrenta un desafío crítico en el contexto de la creciente espiral de deuda que afecta a muchos países en desarrollo y los esfuerzos para reformar la arquitectura financiera internacional.

No existe una solución simple para un problema complejo como el del financiamiento para la biodiversidad, y la configuración de la meta 19 así lo demuestra. Simplificar la solución a un solo instrumento o fuente de recursos es desconocer la magnitud del desafío que tenemos ante nosotros. A ello se suma la fragmentación de mecanismos financieros importantes para la biodiversidad que son complejos de navegar y requieren operar de manera armonizada.

Colombia es consciente que la situación actual requiere compromisos y soluciones innovadoras que involucren diferentes actores y fuentes. Asimismo, reconoce como requisito fundamental el cumplimiento de las obligaciones contenidas en el artículo 20 del Convenio, y la relevancia de que las Partes den cumplimiento en su totalidad al artículo 21 hacia 2030.

En línea con lo anterior, esperamos adoptar una estrategia de movilización de recursos robusta que permita la efectiva implementación del Marco global Kunming-Montreal, entendiendo que, si bien el sector privado, la filantropía y otros, juegan un rol cada vez más relevante, su papel es complementario a los compromisos de los Estados. Asimismo, abogamos por que los pueblos indígenas, las comunidades locales y afrodescendientes puedan tener un acceso directo a los recursos, entendiendo que son actores claves en la conservación de la biodiversidad.

De igual forma, Colombia considera urgente iniciar en esta COP un proceso intersesional liderado por las partes, que sea inclusivo y democrático, en el que se pueda diseñar colectivamente una solución integral para el financiamiento de la biodiversidad, identificando la necesidad de establecer un nuevo mecanismo de financiamiento y de articular el trabajo con aquellos existentes, canalizando recursos de todas las fuentes y facilitando el uso de instrumentos de financiamiento innovadores, incluyendo bonos, canjes de deuda por naturaleza, modelos de pago por resultados y derechos especiales de giro.

Estos y otros como los propuestos en el Anexo III y el párrafo 24 del proyecto de decisión en cuestión deben ser discutidos con el objetivo de presentar una propuesta completa en la COP17, que entre en operatividad para 2030.

El costo de la inacción sería muy alto, en especial para los países en vía de desarrollo y particularmente para los países megadiversos, como Colombia. Por esto, la delegación reitera su voluntad de trabajar de manera constructiva durante estas dos semanas para lograr consensos a la altura de lo que el mundo espera de nosotros hoy.

Se enviará a la Secretaría esta intervención junto con las propuestas de modificación de texto.

Gracias señora presidente.

ANNEX

Item 11
Resource mobilization and financial mechanism

The following draft decision is taken from recommendation 4/3 of the Subsidiary Body on Implementation.

Resource mobilization

The Conference of the Parties,

[Recalling Article 20 of the Convention on Biological Diversity¹ as the basis for providing and mobilizing resources from all sources, while noting that Articles 11 and 21 are also relevant in this regard,]

[Recalling also Goal D and Target 19 of the Kunming-Montreal Global Biodiversity Framework,² while also noting the relevance of Goal C and Targets 14, 15 and 18 for providing and mobilizing resources from all sources,]

[Alarmed by the continued loss of biodiversity and the threat that such loss poses to nature and human well-being, and emphasizing that the effective implementation of the Framework is critically dependent on increasing the mobilization of financial resources from all sources, domestic and international, and public and private, to close the biodiversity financing gap and make adequate and predictable resources available in a timely manner for the effective implementation of the Framework,]

[Recalling its decision 15/7 of 19 December 2022 and the adoption of the strategy for resource mobilization: building blocks and structure for phase I (2023–2024), contained in annex I to the decision,]

Welcoming the [swift] establishment of the Global Biodiversity Framework Fund by the Global Environmental Facility, as well as the decisions adopted at the first meeting of its Council, [while noting that current pledges to the Fund amount to [about 231 million]³ United States dollars, of which [about 128 million] dollars have been deposited],

[Emphasizing the urgent need to identify, eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity in an appropriate, just, fair, effective and equitable way, while substantially and progressively reducing them by at least 500 billion dollars per year by 2030, and to scale up positive incentives for the conservation and sustainable use of biodiversity, to reach Target 18 of the Framework,]

Taking note of ongoing efforts to accelerate the reform of the international financial architecture and stressing the importance of ensuring that the reform contributes to closing the biodiversity financing gap,

Recognizing that high debt service burdens and higher interest rates constrain progress towards the implementation of the Kunming-Montreal Global Biodiversity Framework due to the reduction of available fiscal space for biodiversity financing, in particular in developing countries,

Taking note of the increased recognition by the international community of the benefits of synergies between climate change and biodiversity finance,

¹ United Nations, *Treaty Series*, vol. 1760, No. 30619.

² Decision 15/4, annex.

³ Figures as at 27 May 2024 based on the exchange rates at the time.

[*Reiterating* that the provision and mobilization of resources from all sources for the implementation of the Framework should follow a human rights-based and gender-responsive approach,]

[*Recognizing* that, despite the important role of indigenous peoples and local communities[, people of African descent] and women and youth representatives in the implementation of the Framework and their contributions thereto, they receive relatively little finance and often lack direct access to biodiversity finance,]

[*Recalling* the establishment of the Advisory Committee on Resource Mobilization and its mandate reflected in paragraphs 40 to 43 of, and annex II to, decision 15/7, and noting with appreciation the work of the Committee,]⁴

Expressing its appreciation to the Governments of the Democratic Republic of the Congo and Colombia for hosting the meetings of the Advisory Committee, as well as to the European Union and the Government of the United Kingdom of Great Britain and Northern Ireland for the financial support provided,

[National finance plans

1. *Encourages* all Parties to develop, update and implement national biodiversity finance plans or similar instruments on the basis of national biodiversity strategies and action plans and of an assessment of biodiversity expenditure and finance needs in order to support the adequate and timely mobilization of domestic, international, public and private financial resources for the effective implementation of the Kunming-Montreal Global Biodiversity Framework;]

[Review of the strategy] [Strategy] for resource mobilization

2. [*Adopts*][*Welcomes*] the revised strategy for resource mobilization for the Framework for the period 2025–2030, as contained in annex I, as [a flexible framework to guide][guidance for] the implementation [by all Parties, actors and stakeholders] [of the goals and targets] of the Framework related to resource mobilization[, taking national priorities and circumstances into account];

Adopts [~~*Welcomes*~~] the revised strategy for resource mobilization, for the period 2025–2030, for the Framework, as contained in annex I, as a flexible framework to guide [a guidance to] the implementation by all Parties, actors and stakeholders of the goals and targets of the Framework related to resource mobilization, taking national priorities and circumstances into account

3. *Encourages* [all] Parties, and invites other Governments, to take the strategy for resource mobilization into consideration in the [further development][, revision, updating] and implementation of national biodiversity strategies and action plans and national targets, as well as in the [updating,] development and implementation of national biodiversity finance plans or similar instruments, in accordance with national priorities, capacities and circumstances;

4. [*Calls for*][*Encourages*] developed country Parties[, other developed countries] and [Parties that voluntarily assume the obligations of the developed country Parties][other Parties] to take the strategy for resource mobilization into consideration in their efforts to [fulfil their obligation to] [increase total biodiversity-related international] [provide new, additional and adequate] financial resources to [facilitate the implementation of the Framework, with an emphasis on megadiverse countries and] developing country Parties[, commensurate with the ambition of the Framework];

Calls for developed country Parties, and ~~other developed countries~~ Parties that voluntarily assume the obligations of the developed country Parties to take the strategy

⁴ [CBD/RM/AC/2023/1/4](#); [CBD/RM/AC/2024/1/4](#) and [CBD/RM/AC/2024/2/2](#).

for resource mobilization into consideration in their efforts to fulfil their obligation to provide new, additional, **affordable** and adequate financial resources to facilitate the implementation of the Framework, with an emphasis on megadiverse countries, and developing country Parties, **commensurate with the ambition of the Framework**.

[5. *Encourages* all Parties to take the strategy for resource mobilization into consideration in their efforts to mobilize new, additional and adequate domestic financial resources;]

6. [*Invites*][*Encourages*] relevant international organizations and initiatives, [and invites] the private sector, [financial institutions,] [philanthropic organizations,] other major stakeholder groups and multi-stakeholder partnerships, to support the implementation of the strategy, including by [providing][deploying] financial [support][resources] and by aligning public and private financial flows with the Framework;

6. *Invites Encourages* relevant international organizations and initiatives, ~~and invites~~ the private sector, **financial institutions, philanthropic organizations** other major stakeholder groups and multi-stakeholder partnerships, to support the implementation of the strategy, **in particular in developing countries, taking into account their challenges regarding high cost of capital, debt levels and limited fiscal space**, including by [**providing**] [deploying] financial [support] **resources** and by aligning public and private financial flows with the Framework;

7. [*Acknowledges* that strategies for resource mobilization have also been adopted under the other Rio conventions and other global biodiversity-related conventions and multilateral agreements, and encourages [opportunities for harnessing synergies,] [increased cooperation and synergies in their implementation,] [including synergies related to the mobilization and use of resources for biodiversity conservation and sustainable use,] [as well as the avoidance of duplication in their implementation][in line with respective mandates, while acknowledging the need to increase transparency and avoiding double counting];

[*Acknowledges* that strategies for resource mobilization have also been adopted under the other Rio conventions and other global biodiversity-related conventions and multilateral agreements, and encourages [opportunities for harnessing synergies,] **increased cooperation and synergies in their implementation**, [~~including synergies related to the mobilization and use of resources for biodiversity conservation and sustainable use,~~] [as well as the avoidance of duplication in their implementation] **in line with respective mandates, while acknowledging the need to increase transparency and avoiding double counting**;

8. *Decides* to [monitor progress in implementing the strategy for resource mobilization [and assessing impacts on biodiversity and human rights] through the monitoring framework for the Kunming-Montreal Global Biodiversity Framework⁵ and to][undertake an in-depth review of][review][take stock of] the strategy [through the global review to be considered] at its [seventeenth][eighteenth] meeting[, including an assessment of the impacts of innovative finance solutions on biodiversity and human rights];

[9. *Invites* Parties, [as well as] [by engaging with] [non-State actors,] [relevant] rights holders and stakeholders, to provide relevant information, including on good practices, innovations, challenges and lessons learned, through the seventh national reports, in line with decision 15/6 of 19 December 2022, in order to support the aforementioned [in-depth] review;]

9. *Invites* Parties, **as well as** [by engaging with] **non-State actors**, ~~relevant~~ rights holders and stakeholders, to provide relevant information, including on good

⁵ Decision 15/5, annex I

practices, innovations, challenges and lessons learned, through the seventh national reports, in line with decision 15/6 of 19 December 2022, in order to support the aforementioned ~~[in depth]~~ review;

[10. ~~Decides to appoint a panel of experts to carry out analyses of all financial flows for the period covered by the Framework to determine the extent to which Parties have met their obligations under its Target 19 and report at the seventeenth meeting of the Conference of Parties;~~]

[11. *Urges* Parties, the private sector, financial institutions and multilateral development banks to put in place and enforce social and environmental safeguards and apply a human rights-based approach in developing or scaling up biodiversity and finance instruments, in particular for innovative schemes, in line with the voluntary guidelines for safeguards in biodiversity financing mechanisms in annex III to decision XII/3 of 17 October 2014 and decision 14/15 of 29 November 2018;]

Assessing efficiency, effectiveness, gaps and overlaps [in the biodiversity finance landscape]

12. *[Welcomes]**[Notes]* the note on the exploration of the biodiversity finance landscape prepared by the Secretariat of the Convention on Biological Diversity;⁶

13. *Recognizes* the ongoing work by Parties, indigenous peoples and local communities, women and youth representatives and other [relevant] stakeholders, as well as organizations and initiatives at all levels, to strengthen, simplify and [reform] [leverage synergies among] existing instruments for biodiversity finance [under the Convention] and other [similar instruments]*[actions]*, with a view to closing the biodiversity finance gap;

[13 alt. *Recognizes* the ongoing work of all actors to strengthen, simplify and reform existing instruments for biodiversity finance [and other actions, with a view to closing]*[to close]* the biodiversity finance gap;]

13 alt alt. Notes that there is a diverse range of biodiversity funding mechanisms and initiatives operating in a fragmented manner and acknowledges the relevance of scaling-up their contribution to the mobilization of biodiversity finance, including by enhancing synergies and simplifying access;

14. *[Also recognizes]**[Notes]* [that] the [voluntary] actions outlined in the non-exhaustive list contained in annex II to the present decision [could improve the biodiversity finance landscape, thereby supporting the implementation of the Convention and the Framework], ~~and~~ encourages all relevant actors to carry out those actions, as appropriate,

14. *[Also recognizes]**[Notes]* [that] the [voluntary] actions outlined in the non-exhaustive list contained in annex II to the present decision [could improve the biodiversity finance landscape, thereby supporting the implementation of the Convention and the Framework], ~~and~~ encourages all relevant actors to carry out those actions, as appropriate, *and calls on Parties to consider a comprehensive-approach to advance them in a cohesive manner;*

[15. *Recognizes with concern* the significant gap that remains to increase substantially and progressively the level of financial resources from all sources, including domestic, international, and public and private resources, in accordance with Article 20 of the Convention, to reach Target 19 of the Framework to mobilize at least 200 billion United States dollars per year by 2030;]

⁶ CBD/SBI/4/INF/10.

[16. *Notes* a [relative][positive] trend in development finance for biodiversity, which has [significantly] increased, [showing encouraging trends over the past decade,] and [underlines][notes with concern] that, [in spite of the [relative, for evolutionary trend][increase], a critical gap still remains before reaching the target of the Framework to increase total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume the obligations of the developed country Parties, to developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030;]

16. *Notes* a **relative positive** trend in development finance for biodiversity, which has [significantly] increased, [~~showing encouraging trends over the past decade,~~] and [underlines][**notes with concern**] that, [**in spite of the** [relative, for evolutionary **trend**][increase], a critical gap still remains before reaching the target of the Framework to increase total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume the obligations of the developed country Parties, to developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030;]

[17. *Urges* Parties to continue and intensify their efforts to increase substantially and progressively the level of financial resources from all sources, including domestic and private sources, to reach the target of the Framework to mobilize at least 200 billion dollars by 2030;]

[18. *Urges* developed country Parties, ~~other developed countries~~ and Parties that voluntarily assume the obligations of the developed country Parties to continue and intensify their efforts to increase total biodiversity-related international financial resources, including official development assistance, to developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, to reach the target of the Framework to mobilize at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030;]

[19. *Urges* Parties to continue and intensify their efforts to identify by 2025, and eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity, in a proportionate, just, fair, effective and equitable way, starting with the most harmful incentives, to reach the target of the Framework to reduce them substantially and progressively by at least 500 billion dollars per year by 2030 and to scale up positive incentives for the conservation and sustainable use of biodiversity;]

[20. *Encourages* Parties to continue and intensify their efforts to harness, as appropriate, synergies between climate change and biodiversity finance;]

20 *Encourages* Parties to continue and intensify their efforts to harness, as appropriate, synergies between climate change and biodiversity, **including by optimizing finance co-benefits and avoiding double counting.**

21. [*Calls upon*][*Urges*] [countries in a position to do so to][developed country Parties and countries in position to do so] [donors] [all Parties and other Governments that are in a position to do so] [to make or] [significantly] [increase their contributions] [to contribute] to the Global Biodiversity Framework Fund [in order to achieve the target of mobilizing at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030] [in a manner commensurate with the challenges faced by developing countries in the implementation of the Convention and the Framework, in accordance with Article 20 of the Convention];

21 [~~Calls upon~~] *Urges* [~~countries in a position to do so to~~] **developed country Parties and those in position to do so** [~~donors~~] [~~all Parties and other Governments that are in a position to do so~~] [~~to make or~~] **significantly increase their contributions to contribute to the Global Biodiversity Framework Fund [in order to achieve the target of at least 20 billion dollars per year by 2025, and to at least 30 billion dollars per year by 2030 in a manner commensurate with the challenges faced by developing countries in the implementation of the Convention and its Kunming-Montreal Global Biodiversity Framework, in accordance with Article 20 of the Convention;**

[22. *Invites* non-sovereign contributors, such as the private sector, philanthropic organizations and multilateral development banks, to contribute to the Global Biodiversity Framework Fund to support the implementation of the Convention and the Framework;]

22 *Invites* non-sovereign contributors such as private sector, philanthropic organizations and multilateral development banks to contribute to the Global Biodiversity Framework Fund to support the implementation of the Convention and its Kunming-Montreal Global Biodiversity Framework **in particular in developing countries;**

[23. *Calls upon* Parties and other relevant actors to facilitate access to and increase financial resources for indigenous peoples and local communities, [people of African descent,] women and youth for the implementation of the Framework;]

[24. *Requests* the Executive Secretary, ~~subject to the availability of financial resources:~~

(a) To commission or undertake studies on the following:

- (i) How the guidance on safeguards in biodiversity finance mechanisms adopted in decisions XII/3 and 14/15 has been implemented, identifying good practices and lessons learned, as well as opportunities for improving implementation of the guidance;
- (ii) The relationship between sovereign debt and the implementation of the Convention and the possibility of rechanneling special drawing rights for biodiversity finance;
- (iii) Lessons learned from the governance of different financial mechanisms and their grievance mechanisms;
- (iv) Synergies between biodiversity and climate finance;

(iv) **On the co-benefits and synergies of finance targeting biodiversity and climate crises; ~~between biodiversity and climate finance;~~**

v) Opportunities of the reform to the international financial architecture to increase the mobilization of resources for biodiversity;

(b) To integrate a platform in the clearing-house mechanism, in line with the knowledge management strategy, for the purpose of exchanging information on best practices and lessons learned on the implementation of the Framework, in particular for Goal D and Targets 14, 15, 18 and 19 and the resource mobilization strategy;]

[Global instrument for] [Exploration of proposals for a global instrument on] biodiversity finance [to mobilize resources from all sources] *Exploration of proposals for a comprehensive finance solution to close the biodiversity finance gap*

<Possible paragraphs related to the establishment (or not) of a new global instrument>

<Option 1>

[25. *Decides* to establish the dedicated [Global Biodiversity Fund][global instrument for biodiversity finance, which should be designated the Global Biodiversity Fund], under the authority [and guidance] of, and accountable to, the Conference of the Parties [and to operationalize it] [, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];]

25 Decides to develop a comprehensive finance solution to close the finance biodiversity gap, including through the establishment of the dedicated Global Biodiversity Fund under the authority [and guidance] of, and accountable to, the Conference of the Parties [, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];]

<Option 2>

~~[25. *Decides to defer* [until its seventeenth meeting] the [consideration][decision] of whether the Global Biodiversity Framework Fund should be designated the Global Biodiversity Fund, [and advance with the discussion] [in view of its still recent establishment] [, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];]~~

<Option 3>

~~[25. [*Affirms that, in line with Article 39 of the Convention,*] [*Decides that*] the Global Environment Facility, including its newly established Global Biodiversity Framework Fund, is to continue to be the [interim] institutional structure operating the financial mechanism of the Convention and its Protocols] [, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];]~~

[26. *Notes with appreciation* the work of the Advisory Committee on Resource Mobilization to support discussions on the exploration of proposals for a global instrument on biodiversity finance to mobilize resources from all sources] [and the establishment of the Global Biodiversity Framework Fund under the Global Environment Facility, which serves as the financial mechanism to the [Convention and the] Framework];]

<Possible paragraphs on the substance of further intersessional work>

<Option 1>

[27. *Decides* [to hold further in-depth][that any continued] discussions on the [operationalization][need for and feasibility] of a dedicated global instrument for biodiversity finance, [which should be informed by] [the criteria enshrined in] Articles 20 and 21 of the Convention; the results of the work of the Advisory Committee on Resource Mobilization further assessments of the funding landscape by relevant organizations, including the Organisation for Economic Co-operation and Development; and the national reports of Parties and the information gathered through the monitoring framework as part of the global review of collective progress in the implementation of the Framework]; [as well as other elements, as reflected in annex III to the present decision];]

<Option 2>

[27. *Decides* [to hold further in-depth discussions on the urgent need for mobilizing additional resources to close the biodiversity finance gap, in line with Goals C and D and Targets 13, 15, 18 and 19 of the Framework, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];]

<Possible paragraphs on the intersessional process>

<Option 1>

[28. *Also decides* to establish an open-ended [working group][, intergovernmental and inclusive intersessional process] for [operationalization][for that purpose] [and to report on the outcomes at the seventeenth meeting of the Conference of the Parties];]

28 <Option 1>

28. *Also decides* to establish an open-ended [working group][, intergovernmental and inclusive intersessional process] **for the development of the comprehensive finance solution that includes** the functioning of the Global Biodiversity Fund [for that purpose] [and to report on the outcomes at the seventeenth meeting of the Conference of the Parties];]

<Option 2>

[28. *Also decides* to establish an expert advisory committee to develop the modalities for the operationalization of the dedicated global instrument for biodiversity finance, [consider the future][evaluate the implementation] of the [established] Global Biodiversity Framework Fund and report thereon at the seventeenth meeting of the Conference of Parties;]

<Option 3>

[28. *Further decides* to use the established bodies of the Convention for that purpose and engage with stakeholders intersessionally];]

[29. *Requests* the Secretariat to gather all relevant information collected pursuant to paragraph 27 and submit it for consideration by the Subsidiary Body on Implementation at a meeting held before the seventeenth meeting of the Conference of the Parties and by the Conference of the Parties at its seventeenth meeting;]

[30. *Placeholder for paragraphs on digital sequence information on genetic resources.*]

[31. *Recalls* paragraph 47 (b) of decision 15/7, and requests the Executive Secretary to issue a notification inviting developing country Parties and Parties with economies in transition to consider, taking into account national circumstances, whether they are in a position to assume the obligations of the developed country Parties voluntarily, in accordance with Article 20 of the Convention, and, if so, to indicate this to the Executive Secretary as soon as possible.]

Annex I

Revised strategy for resource mobilization

Phase II (2025–2030)*

I. Aim

1. The present strategy is aimed at facilitating the mobilization of resources for the implementation of the Convention on Biological Diversity,⁷ addressing its three objectives in a balanced manner, by increasing substantially and progressively the level of financial resources

* Medium-term phase in line with decision 15/7, para. 12.

⁷ United Nations, *Treaty Series*, vol. 1760, No. 30619.

from all sources, in an effective, timely and easily accessible manner, including domestic and international, and public and private resources, in accordance with Article 20 of the Convention, so as to implement national biodiversity strategies and action plans, mobilizing at least 200 billion United States dollars per year by 2030. It is also aimed at facilitating the implementation of the Kunming-Montreal Global Biodiversity Framework,⁸ including by aligning fiscal and financial flows with its goals and targets and by encouraging the private sector to reduce negative impacts and increase positive impacts on biodiversity progressively.

2. The revised strategy will thus provide a solid basis to Parties and other actors, at all levels, for mobilizing adequate resources, commensurate with the ambition of the Framework. It builds on the first phase of the strategy (2023–2024), as contained in annex I to decision 15/7 of 19 December 2022, which was developed to enable a quick-start resource mobilization and to scale up and align resources for the implementation of the Framework. The strategy provides a flexible framework that countries may wish to adapt in the light of the different levels of development and national circumstances. Nothing in the present strategy should be interpreted as modifying the rights and obligations of a Party under the Convention or any other international agreement.

3. The strategy is guided by:

[(a) Articles 11, 20, 21 and 39 of the Convention;]

(b) The Kunming-Montreal Global Biodiversity Framework[, including its Goal C] [, and D] [and, in particular, Target 19];

(c) The need to increase substantially and progressively the level of financial resources from all sources and from a broad scope of financial instruments and mechanisms[, while recognizing the primary responsibility of developed countries in the provision of financial resources to enable developing country Parties to meet the agreed full incremental costs of implementation];

(d) The need to mobilize resources effectively and immediately while preserving a long-term vision of financial resource needs;

(e) The need for comprehensive, fair, timely, inclusive [, affordable] and equitable access to all financing sources by all Parties, stakeholders and [relevant] rights holders, in particular indigenous peoples and local communities, women and youth.

II. Enabling actions

4. The strategy is to be enabled by:

(a) Promoting the updating and implementation of national biodiversity strategies and action plans (NBSAPs) and of national targets, including through the NBSAP Accelerator Partnership and similar initiatives;

(b) Developing, updating and implementing national biodiversity finance plans or similar instruments, according to national needs, priorities and circumstances, with a view to facilitating a significant increase in resource mobilization from all sources and improving the information base for funding needs, gaps and priorities;

[(c) Increasing cooperation and synergies with the other Rio conventions and other global biodiversity-related conventions and multilateral [environmental] agreements, in line with respective mandates;]

(d) Increasing financial support for the Biodiversity Finance Initiative of the United Nations Development Programme and other related initiatives in order to facilitate resource mobilization, including through the implementation of national biodiversity finance plans;

⁸ Decision 15/4, annex.

- (e) Optimizing multi-stakeholder and inclusive [relevant] rights holder partnerships;
- (f) Undertaking capacity-building and development, scientific and technological cooperation and technology transfer, [on mutually agreed terms], to support the priorities determined by Parties in their national biodiversity strategies and action plans for the implementation of the Framework;
- (g) Ensuring the full, equitable, inclusive, effective and gender-responsive representation and participation in decision-making of indigenous peoples and local communities, women and youth;
- (h) Ensuring timely access to financial resources and capacity-building for stakeholders and [relevant] rights holders, [in particular][including] indigenous peoples and local communities, women and youth;
- (i) Encouraging, as applicable, national central banks or other regulatory authorities to [conduct nature risk assessments for][improve understanding of the impacts of biodiversity loss on] their financial sectors, [including by enhancing reporting on environmental and social risks and] taking their distinct mandates and the role of all relevant actors into account;
- (j) Encouraging [national and international financial institutions, including] multilateral development banks, to [continue][continue and accelerate][continue to identify and report on] [step up and increase] their work on environmental and social safeguards [and investments in their portfolio that contribute to achieving the objectives of the Convention and the goals and targets of the Framework, in line with existing mandates and in a manner supportive of the achievement of sustainable development, including poverty eradication efforts] [and disclosing and reporting in a harmonized way on their biodiversity investments][and developing and refining common principles and guidelines for tracking finance and investment contributing to the goals and targets of the Framework][, as well as exploring diverse finance solutions⁹ and de-risking private biodiversity investments];
- [(k) Encouraging the institutions of the United Nations development system and the United Nations funds and programmes to further strengthen the United Nations country team capacities to support countries in integrating priorities identified in national biodiversity strategies and action plans and other national biodiversity planning instruments into United Nations sustainable development cooperation frameworks.]

III. Objectives and actions

A. Increase in international biodiversity-related financial flows and financial resources from all sources

1. New and additional resources

5. New and additional resources are mobilized by:

(a) [Urgently] [enhancing][increasing][enhancing and broadening total biodiversity-related international financial resources] [total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume the obligations of developed country Parties] to developing countries, in particular least developed countries and small island developing States, as well as countries with economies in transition, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030, through:

<Option 1>

- [(i) The fulfilment of the obligations of developed country Parties to provide new and additional financial resources[, including official development assistance,] [to enable developing country Parties to meet the agreed full incremental costs to

⁹ Such as those included in the [catalogue of finance solutions](#) of the Biodiversity Finance Initiative and the [Policy Instruments for the Environment database](#) of the Organisation for Economic Co-operation and Development.]

them of implementing measures that fulfil the obligations of the Convention], taking the need for adequacy, predictability and timely flow of funds into account;]

<Option 2>

- [(i) An increase in total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume obligations of developed country Parties, to developing countries, in particular the least developed countries and small island developing States;]
- (ii) The consideration by other Parties of voluntarily assuming the obligations of the developed country Parties [while monitoring and assessing their impact on biodiversity, gender equality and human rights];
- [(iii) An increase in international biodiversity funding by other Governments, multilateral development banks and international financial institutions, including, as appropriate, in partnership with the Global Environment Facility;
- (iv) An increase in international biodiversity funding by, as appropriate, private and philanthropic finance, including, as appropriate, in partnership with the Global Environment Facility;]
- (b) Ensuring a continuous, speedy and robust capitalization of the Global Biodiversity Framework Fund [under the Global Environment Facility], in accordance with decision 15/7;
- [(c) *Placeholder for the outcomes of discussions on a global instrument held at the sixteenth meeting of the Conference of the Parties.*]
- (d) [Providing guidance to][Guiding] the operations of the Global Environment Facility and the Global Biodiversity Framework Fund through decisions of the Conference of the Parties, [in accordance to Articles 21 and 39 of the Convention] [to enhance transparency, accessibility and responsiveness to the needs of developing country Parties];
- (e) Mobilizing additional international resources from all sources, including:
 - (i) By further stimulating and increasing the use of finance solutions,⁹ [such as payments for ecosystem services and green bonds [and biodiversity credits]][such as payments for ecosystem services, biodiversity offsets and credits, and green bonds], with environmental and social safeguards, including by developing guidelines and sharing good practices, [while monitoring and assessing their impact on biodiversity, gender equality and human rights];
 - (ii) By leveraging international private finance, promoting blended finance[, implementing strategies for mobilizing new and additional resources] and encouraging the private sector to invest in biodiversity, including through impact funds and other instruments[, while monitoring and assessing their impact on biodiversity, gender equality and human rights];
 - [(iii) Through the multilateral mechanism for benefit-sharing from the use of digital sequence information on genetic resources;¹⁰]
- (f) Enhancing the [terms and] implementation of agreements related to access to genetic resources and to the fair and equitable sharing of benefits arising from their utilization, including through[, where appropriate,] multilateral approaches;¹⁰
- (g) Improving market access for sustainable biodiversity-based activities, products and services that enhance the conservation and sustainable use of biodiversity[, in line with relevant international obligations];

[¹⁰ To be updated in the light of the work of the Ad Hoc Open-ended Working Group on Benefit-sharing from the Use of Digital Sequence Information on Genetic Resources established in decision 15/9.]

(h) Enhancing [and increasing] the role of collective actions, including by indigenous peoples and local communities[, women and youth], as well as Mother Earth-centric actions¹¹ and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation and sustainable use of biodiversity[, and scaling up support for such actions and approaches];

[(i) Establishing an international working group of ministers of environment and finance in developed countries to achieve paragraph (a) of Target 19 of the Framework;]

[(j) Significantly increasing the use of nature-based solutions and/or ecosystem-based approaches.]

2. Identification and elimination, phasing out, [redirection or] reform of financial resource flows causing harm [to people or the environment]¹²

6. [Public and private] financial resource flows causing harm [to people or the environment] are identified and eliminated, phased out, redirected or reformed by:

(a) Mainstreaming biodiversity in development cooperation by:

(i) [Adjusting][Reprioritizing] [to the extent possible] the portfolios and practices of development cooperation agencies and banks, multilateral development banks, international financial institutions and philanthropic organizations, with a view to aligning financial flows with the objectives of the Convention [and] the goals and targets[, and section C, including a human-rights based approach,] of the Framework[, in line with relevant mandates and in a manner supportive of the achievement of sustainable development, including poverty eradication efforts];

(ii) Harnessing and scaling up synergies in project development and financing, with a view to optimizing [the conservation and sustainable use of] biodiversity co-benefits and synergies, [while ensuring transparency and avoiding double counting];

(b) Monitoring, assessing and transparently disclosing[, subject to the decisions of financial system regulators] the biodiversity risks, dependencies and impacts of international private finance and business actors, [[using [the framework] [such frameworks as that] developed by the Taskforce on Nature-related Financial Disclosures][, taking into account the principles of proportionality and flexibility][; welcoming cooperation initiatives, such as the one between the International Sustainability Standards Board and the Taskforce on Nature-related Financial Disclosures; and further encouraging the International Sustainability Standards Board to work on biodiversity-related standards] [by enhancing the utilization of sustainability reporting, in line with Sustainable Development Goal 12, and, where appropriate, voluntary frameworks]; [and the Guiding Principles on Business and Human Rights: Implementing the United Nations “Protect, Respect and Remedy” Framework;¹³]

(c) Taking effective action at the international level on incentives, including [inefficient] subsidies, that are harmful to biodiversity, in accordance with Target 18 of the Framework [and in line with relevant international obligations,] [reducing them by at least 500 billion dollars per year by 2030, starting with the most harmful incentives];

[(d) Taking effective action to ensure that biodiversity-related resource flows comply with the obligation of States to respect, protect, and fulfil human rights and the responsibility of businesses to respect human rights.]

¹¹ Ecocentric and rights-based approach enabling the implementation of actions towards harmonious and complementary relationships between peoples and nature, promoting the continuity of all living beings and their communities and ensuring the non-commodification of the environmental functions of Mother Earth.

¹² Some Parties proposed to move up the present section and make it section III.A.1 instead of section III.A.2.

¹³ A/HRC/17/31, annex.

3. Enhancement of uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use

7. The uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use are enhanced by:

(a) Continuing action by the Global Environment Facility to improve its operations and access modalities;

(b) Simplifying access modalities for biodiversity funding of multilateral development banks, international financial institutions and philanthropic organizations, in particular for indigenous peoples and local communities, women and youth;

(c) Increasing transparency and accountability, monitoring, assessment and transparent disclosure in biodiversity-related public and private international financing at all levels [subject to the decisions of financial system regulators, and taking into account the principles of proportionality and flexibility];

(d) Optimizing biodiversity co-benefits and synergies among international funding sources, [including finance targeted at] [the Sustainable Development Goals and, in particular, finance targeted at] [biodiversity and] [biodiversity and climate] [mitigation and adaptation][, in line with national priorities and circumstances and avoiding double counting];

(e) Directing more [rapidly accessible] international resources to key implementation partners, [through national programmes and initiatives] in particular indigenous peoples and local communities, women and youth, at the regional, national and local levels, and facilitating partnerships to improve public awareness and gender responsiveness, ensuring community engagement and results on the ground, including, as appropriate, for collective actions, Mother Earth-centric approaches and non-market-based approaches;

(f) [Strengthening ownership and the capacity to gain access to funding for Parties, stakeholders and [relevant] rights holder, in particular indigenous peoples and local communities, women and youth][Enhancing [rights access to] funding and strengthening the capacity to gain access to international funding for Parties, stakeholders and rights holder, in particular indigenous peoples and local communities, women and youth];

(g) Using, as appropriate, international finance to leverage public and private domestic biodiversity finance [“(finance for finance”)].

B. Significant increase in domestic resource mobilization from all sources

1. New and additional resources

8. New and additional resources are mobilized by:

(a) Significantly increasing domestic public resources for biodiversity, [according to national needs, priorities and circumstances] [at home and abroad];

[(b) Leveraging existing actions that address the climate crisis, where relevant and applicable, to address the biodiversity crisis and maximize the deriving co-benefits;]

(c) Designing and implementing, or scaling up, positive incentive measures [, including taxes, charges and fees,] in accordance with relevant international obligations[and national needs, priorities, and circumstances];

(d) Significantly increasing domestic private and philanthropic resources for biodiversity by implementing strategies for raising new and additional resources and encouraging the private [and philanthropic] sector to invest in biodiversity, including through impact funds and other instruments [, while monitoring and assessing their impact on biodiversity, gender equality and human rights];

(e) Developing and applying, or scaling up, [finance solutions,]⁹ [such as payments for ecosystem services, biodiversity offsets and credits] [or similar instruments and benefit-sharing

mechanisms, with environmental and social safeguards;][innovative schemes, such as payment for ecosystem services, green bonds, biodiversity offsets and credits, and benefit-sharing mechanisms, with environmental and social safeguards][, while monitoring and assessing their impact on biodiversity, gender equality and human rights];

[(f) Exploring opportunities to leverage contributions from philanthropic organizations, the private sector and subnational entities to mobilize resources for the implementation of their nature-positive action plans through partnerships];

(g) Enhancing the role of collective actions, including by indigenous peoples and local communities, women and youth, as well as Mother Earth-centric actions and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation and sustainable use of biodiversity[, and scaling up support for such actions and approaches];

(h) Significantly increasing the use of [nature-based solutions] [and/or ecosystem-based approaches] at the national and subnational levels[, effectively applying environmental and social safeguards];

[(i) Increasing action to prepare and implement national biodiversity finance plans or similar instruments, according to national priorities and circumstances, on the basis of ambitious and comprehensive national biodiversity strategies and action plans and in alignment with the Framework, as a step towards significantly increasing domestic resource mobilization.]

2. Identification and elimination, phasing out[, redirection] or reform of financial resource flows causing harm¹⁴

9. Financial resource flows causing harm are identified and eliminated, phased out[, redirected] or reformed by:

(a) Mainstreaming biodiversity in public budgets by progressively aligning all relevant public activities and fiscal and financial flows with the objectives of the Convention and the goals and targets of the Framework[, according to national needs, priorities and circumstances];

(b) [Mainstreaming biodiversity into the private sector by progressively] aligning all relevant private activities and fiscal and financial flows with the objectives of the Convention and the goals and targets of the Framework [in an effort to mainstream biodiversity into finance];

(c) Mainstreaming biodiversity, as appropriate, into the policies of national central banks or other regulatory authorities, taking relevant distinct mandates into account;

(d) Taking effective domestic action on incentives, including [inefficient] subsidies, that are harmful to biodiversity, in accordance with Target 18 of the Framework[, by reducing them by at least 500 billion dollars per year by 2030, starting with the most harmful incentives], taking the guidance adopted in decision XII/3 of 17 October 2014 into account [and in line with relevant international obligations];

(e) Monitoring, assessing and transparently disclosing[, as appropriate,] the biodiversity risks, dependencies and impacts of domestic private finance and business actors[, using such frameworks as that developed by the Taskforce on Nature-related Financial Disclosures].

3. Enhancement of uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use

10. The uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use are enhanced by:

(a) Ensuring national and subnational ownership by aligning biodiversity policies with national development plans [and the needs of rights holders];

¹⁴ Some Parties proposed to move up the present section and make it section III.B.1 instead of section III.B.2.

(b) Supporting policy coherence by creating or enhancing partnerships with indigenous peoples and local communities, women, youth and civil society;

(c) Enhancing capacity-building and development, technical assistance and technological cooperation for financial planning and effective resource use and management;

(d) Improving transparency and accountability, as well as national monitoring systems, in resource provision and use;

(e) Optimizing co-benefits and synergies among domestic funding sources, including finance targeted at [other sustainable development goals, and in particular finance targeted at] [biodiversity and] climate [adaptation and mitigation][, in line with national priorities and avoiding double counting].

[Annex II

Non-exhaustive list of [voluntary] actions to [strengthen, simplify and reform existing instruments for biodiversity finance][close the gap in the biodiversity finance landscape]

I. Cross-cutting issues of global importance

1. [Voluntary] actions with regard to cross-cutting issues of global importance include the following:

(a) Taking the diversity of the existing biodiversity finance landscape into account, identifying best practices, aligned with section C of the Kunming-Montreal Global Biodiversity Framework, of existing partnerships and agencies, keeping in mind the need for tailored approaches, especially at the regional and local levels;

(b) Addressing [[illicit flows of funds][tax avoidance and evasion] and strengthening tax regimes to increase revenues for biodiversity] [illicit flows of funds, in particular proceeds from environmental crime, and integrating nature and biodiversity considerations into fiscal regimes and incentives in alignment with the goals of the Framework];

(c) Continuing the exploration and scaling up of [finance solutions,¹⁵][innovative schemes,] as appropriate, [such as payments for ecosystem services, biodiversity offsets and credits,] taking national priorities and circumstances into account, [and benefit-sharing mechanisms], with mandatory environmental and social safeguards, while monitoring and assessing their impacts on biodiversity and [human rights][the rights on indigenous peoples and local communities];

c) Continuing the exploration and scaling up of [finance solutions,¹⁶][innovative schemes,] as appropriate, [such as payments for ecosystem services, [debt for nature swaps](#) biodiversity offsets and credits,] taking national priorities and circumstances into account, [and benefit-sharing mechanisms], with mandatory environmental and social safeguards, while monitoring and assessing their impacts on biodiversity and [human rights][the rights on indigenous peoples and local communities];

(d) Exploring and supporting the further development of standardized biodiversity metrics and their integration into national and [private sector] accounting [and financial decision-making], inter alia, to strengthen the ecosystem accounting of the System of Environmental-Economic Accounting [and the application of its concepts and principles to private sector accounting and disclosure] [and to improve understanding of ecosystem services];

[¹⁵ Such as those included in the Finance Solutions catalogue finance solutions of the Biodiversity Finance Initiative and the Policy Instruments for the Environment database of the Organisation for Economic Co-operation and Development.]

[¹⁶ Such as those included in the Finance Solutions catalogue finance solutions of the Biodiversity Finance Initiative and the Policy Instruments for the Environment database of the Organisation for Economic Co-operation and Development.]

(e) [Exploring the development of][Developing] regulatory frameworks [and harmonized] [finance-related] biodiversity taxonomies [and green taxonomies more generally][, taking into account various national circumstances and priorities];

(f) Assessing the impact of biodiversity finance instruments on gender equality and [the rights of indigenous peoples and local communities][human rights], taking account, [where appropriate], of the guidance provided in decisions XII/3 of 17 October 2014 and 14/15 of 29 November 2018 of the Conference of the Parties;

(g) Scaling up support for collective actions, including by indigenous peoples and local communities, Mother Earth-centric actions and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation of biodiversity;

[(h) Creating or enhancing mechanisms for direct access to funding by indigenous peoples, local communities, women and youth.]

II. International biodiversity finance

2. [Voluntary] actions with regard to international biodiversity finance include the following:

(a) Learning from the experience with international funds, with a view to informing future strategies [to enhance the effectiveness and efficiency] of the Global Biodiversity Framework Fund;

(b) Acknowledging the steps already taken to reform the Global Environment Facility and encouraging further action in this regard, [[in particular regarding governance,] [while also acknowledging, inter alia, the need for inclusivity, transparency, accountability and responsiveness for the projects and programmes that the Global Environment Facility finances worldwide, taking the eligibility criteria into account];

(c) Encouraging bilateral and multilateral development agencies, banks and other financial institutions to: (i) continue and scale up biodiversity finance, including by exploring financial instruments [and approaches and de-risking private investments]; (ii) continue to apply and further improve the application of [mandatory] environmental and social safeguards that protect [the rights of indigenous peoples and local communities][human rights]; (iii) further improve [and harmonize] [their] monitoring[, disclosure] and reporting; [(iv)] evaluate the impact of biodiversity finance on biodiversity and [human rights][the rights of indigenous peoples and local communities]; and (v) include biodiversity as a co-benefit in relevant projects [and identify biodiversity conservation and sustainable use projects that could leverage investments in national sustainable development strategies, including poverty eradication efforts];

(d) Continuing to optimize synergies of finance targeted at the triple crisis of biodiversity loss, climate change and pollution and to enhance effectiveness, efficiency and transparency in resource provision and use;

(e) Strengthening efforts to harness [synergies][collaboration] with finance for other key economic areas, in particular infrastructure development, while avoiding double counting in reporting aggregated financial flows;

(f) Exploring the scaling-up of financial instruments and approaches that can enhance the financial sustainability and the long-term predictability of funding;

(g) Reinforcing synergies[, cooperation or collaboration, as appropriate,] with other international funding mechanisms and the resource mobilization strategies developed under [the other Rio conventions and other global environment and climate conventions and multilateral agreements][biodiversity-related conventions][, while ensuring transparency and avoiding double counting];

[(h) Avoiding the duplication and overlap of international funding mechanisms;]

[(i) Addressing sovereign debt distress in just and equitable ways, [to increase domestic resource mobilization];]

i) **Alt Addressing challenges related to sovereign debt in just and equitable ways**

[(j) Scaling up the implementation of innovative financial mechanisms, such as payments for ecosystem services, and enhancing capacity-building and technical cooperation to support project development and project management in developing countries;]

[(j) Scaling up the implementation of innovative financial mechanisms, such as payments for ecosystem services, and debt for nature swaps, and enhancing capacity-building and technical cooperation to support project development and project management in developing countries;]

[(k) Creating or enhancing mechanisms for direct access to funding by indigenous peoples, local communities, women and youth.]

III. Domestic biodiversity finance

3. [Voluntary] actions with regard to domestic biodiversity finance include the following:

(a) Increasing action to prepare and implement national biodiversity finance plans or similar instruments, according to national priorities and circumstances, on the basis of [ambitious and comprehensive] national biodiversity strategies and action plans and in alignment with the Framework, as a step towards significantly increasing domestic resource mobilization;

(b) [Prioritizing][Leveraging] domestic funding for biodiversity through international or national initiatives, in particular for¹⁵ the implementation of the finance solutions identified in the national biodiversity finance plans or similar instruments;

(c) Taking effective action against incentives, including [inefficient] subsidies, that are harmful to biodiversity, and taking action in favour of positive incentives, [considering a precautionary and polluter pays principle approach,] in accordance with Target 18 of the Framework, [and in line with relevant international obligations];

(d) [Developing and scaling up mechanisms that attract][Attracting] private investments in biodiversity effectively, while maintaining [human rights][the rights of indigenous peoples and local communities] and ensuring [cohesion][alignment] with national biodiversity priorities;

[(e) Creating and implementing enabling frameworks for effectively aligning and attracting private investments for biodiversity;]

(f) Continuing the exploration and scaling-up of, as appropriate, finance solutions;¹⁵

(g) Increasing cooperation and synergies with the other Rio conventions and other global biodiversity-related conventions and multilateral agreements, at the national and subnational levels, through integrated action plans, programmes and projects to develop integrated finance solutions,¹⁵ with the full involvement of indigenous peoples and local communities, women and youth;

(h) Further improving the integration of biodiversity objectives into[: (i) broader development cooperation frameworks; and (ii)] national and subnational accounting and development planning and finance strategies, using frameworks and tools, such as the System of Environmental-Economic Accounting, biodiversity expenditure reviews and green budgeting;

[(i) Improving the alignment of public and private finance and investments with the objectives of the Framework;]

(j) Further improving coordination with and among public and private donors at the national and subnational levels;

[(k) Enhancing the role and contribution of national central banks in integrating the management of biodiversity-related risks into public and private investments;]

[(l) Implementing sustainable public procurement practices, policies and standards, taking into account nature and biodiversity, in accordance with national policies and priorities, consistent and in harmony with the Convention and other relevant international obligations;]

[(m) Creating or enhancing mechanisms for direct access to funding by indigenous peoples, local communities, women and youth.]

IV. Private biodiversity finance

4. [Voluntary] actions with regard to private biodiversity finance include the following:

(a) [Recalling the target to leverage private finance, promoting blended finance, implementing strategies for new and additional resources and encouraging][Encouraging and facilitating] the private sector [to invest][investment] in biodiversity [and internalize environmental externalities], [including] [through enabling regulatory frameworks ensuring a level playing field, the promotion of blended finance, and] impact funds and other instruments, while assessing their biodiversity and human rights impacts;

[(b) Encouraging the private sector and facilitating its capacity, through enabling regulatory frameworks ensuring a level playing field, to invest in biodiversity, develop sustainable value chains and promote actions to ensure sustainable patterns of production and consumption;]

(c) [Continuing and intensifying efforts][Strengthening the design and the application of biodiversity taxonomies and other green taxonomies with metrics] to improve the tracking and reporting of private [finance][financial flows] for biodiversity over time, including to assess it in terms of predictability;

(d) Encouraging the implementation of disclosure framework and reporting standards, such as the Global Reporting Initiative, and the integration of the tools developed by the Taskforce on Nature-related Financial Disclosures [into the International Sustainability Standards Board];

(e) Encouraging businesses [and facilitating their capacity] to develop sustainable value chains and private finance to invest in those chains in order to [avoid and] reduce negative impacts on biodiversity, increase positive impacts, reduce biodiversity-related risks to business and financial institutions and promote actions to ensure sustainable patterns of production and consumption [through enabling regulatory frameworks ensuring a level playing field, the promotion of blended finance, and impact funds and other instruments];

[(f) Encouraging a whole-of-government, economy-wide sectoral approach and developing green sovereign finance instruments;

[(g) Integrating biodiversity into the portfolio management of central banks, monetary policy and prudential supervision;]

[(h) Encouraging financial institutions to have discussions with clients to develop business models and associated technology that include and promote ecosystems and nature-based solutions, as well as favourable biodiversity and ecosystem resilience practices along value chains;]

[(i) Recognizing private and public companies that dedicate resources to the conservation and sustainable use of biodiversity or to the reduction of impacts on biodiversity and support voluntary initiatives for nature, including leadership on excellence and best practices, and encouraging the development of standards, criteria, certification and eco-labelling options to nature-friendly goods and services;]

[(j) Encouraging the integration of nature-based solutions into insurance policies, creating incentives for a broader application of nature-based solutions in risk prevention and management;]

[(k) Promoting the use of governmental green procurement mechanisms and support for research and development to facilitate the development of strong nature-positive products and services markets.]

V. Indigenous peoples [and] local communities, women and youth

5. ~~Voluntary~~ Actions with regard to indigenous peoples, [and] local communities, women and youth include the following:

(a) Valuing and quantifying the contributions of indigenous peoples and local communities, women and youth to **[the objectives of the Convention and the goals and targets of the Framework]** [biodiversity objectives], taking the guidance provided in decision 14/16 of 25 November 2018 into account, thus enhancing the adequate monitoring and tracking of those resources;

(b) Developing and implementing dedicated funding streams, including at the regional and local levels, and **[simplified]**[simplifying] application processes **[in domestic and international public funding]** for relevant rights holders, **[in particular indigenous peoples and local communities,]** and stakeholders in their role as biodiversity stewards, providing direct access to direct biodiversity finance, while undertaking action to increase their absorption capacity;

(c) Assessing the impact of biodiversity funding on gender equality, [and the rights and] human rights and [lands, waters and] the territories of indigenous peoples and local communities, taking the guidance provided in decisions XII/3 and 14/15 into account;

(d) Promoting positive incentives to enhance the conservation and sustainable use of biodiversity, [such as biodiversity credit schemes] [with environmental and social safeguards][, including payments for ecosystem services], so as to make them accessible to indigenous peoples and local communities, women and youth engaged in conservation and sustainable biodiversity management [while respecting their rights].]

D) Promoting positive incentives to enhance the conservation and sustainable use of biodiversity, ~~[such as biodiversity credit schemes] [with environmental and social safeguards]~~~~[including but not limited to payments for ecosystem services]~~, so as to make them accessible to indigenous peoples and local communities, women and youth engaged in conservation and sustainable biodiversity management **while respecting their rights**

[Annex III

[Elements for discussion on [the need for and feasibility of] a possible dedicated global instrument for biodiversity finance][and] [elements for discussion on possible ways to close the biodiversity financing gap]

[1. Elements for discussions on [the need for and feasibility of] a possible dedicated global instrument for biodiversity finance include the following:

(a) Added value and complementarity with regard to the current biodiversity finance landscape;

[(b) Experiences with relevant international financial mechanisms;]

[(c) Overall efficiency of the biodiversity financial mechanism and whether a dedicated global instrument would affect the overall efficiency positively or negatively;]

(d) Lessons learned and experience with relevant international financial mechanisms;

(e) Fairness, transparency, inclusiveness and participation;

[(f)Equitability, and efficiency and representativity of the governance structure;]

(g) Consistency with the objectives, principles and provisions of the Convention;

- (h) Consistency with the goals and targets of the Kunming-Montreal Global Biodiversity Framework;
- (i) Being under the authority of, and accountable to, the Conference of the Parties;
- (j) Being a mechanism for the provision of financial resources to developing country Parties[, in particular least developed countries and small island developing States,] on a grant or concessional basis;
- (k) Reliance on national executing agencies;
- (l) Ensuring new, additional, predictable, adequate and timely financing;
- (m) Ability to [mobilize and] receive finance from all sources, including from the [private sector,] finance sector and philanthropic organizations;
- (n) Ensuring accessibility by, and responsiveness to the needs of, developing country Parties, rights holders and stakeholders;
- (o) Ensuring intergenerational and intragenerational equity;
- (p) The recognition, [valorization] and integration of the [historical and future] role of indigenous peoples and local communities, women and youth[, as appropriate], [and ensuring their full and effective participation];
- (q) The provision of access to a grievance mechanism;
- (r) *Placeholder pending a decision on digital sequence information on genetic resources at the sixteenth meeting of the Conference of the Parties.*]

[2. Elements for discussion on possible ways to close the biodiversity financing gap to meet the goals and targets of the Framework include the following:

1. Tax regimes and tax avoidance;
2. Sovereign debt and increasing fiscal space;

Sovereign debt and increasing fiscal space;
3. Domestic public expenditure;
4. Biodiversity metrics;
5. Biodiversity-related economic taxonomies;

E bis. Innovative financing instruments and Special Drawing Rights;
6. Integrating climate and biodiversity finance;
7. Aligning finance across sectors;
8. The urgent need to identify, eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity, and scale up positive incentives for the conservation and sustainable use of biodiversity;
9. The role of the private sector, including through financial disclosures and biodiversity credit markets;
10. Other priorities, as identified by the Conference of the Parties.]]

[Annex IV

Terms of reference for the Open-ended Working Group on Resource Mobilization]

[To be completed]

European Union

Thank you, Chair.

I'm speaking on behalf of the European Union and its 27 Member States.

We have textual proposals to the draft decision and we have submitted these to the Secretariat. We look forward to discussing this matter further in the contact group.

Item 11 a. Resource mobilization

The Conference of the Parties,

~~{~~Recalling Article 20 of the Convention on Biological Diversity¹⁷ as the basis for providing and mobilizing resources from all sources, while noting that Articles 11 and 21 are also relevant in this regard,~~}~~

[Recalling also Goal D and Targets **14, 15, 18, 19 and 20** of the Kunming-Montreal Global Biodiversity Framework,¹⁸ while also noting the relevance of Goal C and Targets ~~14, 15 and 18 13~~ for providing and mobilizing resources from all sources,]

~~{~~Alarmed by the continued loss of biodiversity and the threat that such loss poses to nature and human well-being, and emphasizing that the effective implementation of the Framework is critically dependent on increasing the mobilization of financial resources from all sources, domestic and international, and public and private, to close the biodiversity financing gap and make adequate and predictable resources available in a timely manner for the effective implementation of the Framework,~~}~~

~~{~~Recalling its decision 15/7 of 19 December 2022 and the adoption of the strategy for resource mobilization: building blocks and structure for phase I (2023–2024), contained in annex I to the decision,~~}~~

Welcoming the ~~{~~swift~~}~~ establishment of the Global Biodiversity Framework Fund by the Global Environmental Facility, as well as the decisions adopted at the first **and second** meetings of its Council, **including the finalization of its governance as requested by the Subsidiary Body on Implementation** ~~{while noting that current pledges to the Fund amount to [about 231 million]¹⁹ United States dollars, of which [about 128 million] dollars have been deposited},~~

~~{~~Emphasizing the urgent need to identify, eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity in **a proportionate, an appropriate**, just, fair, effective and equitable way, while substantially and progressively reducing them by at least 500 billion dollars per year by 2030, **starting with the most harmful subsidies**, and to scale up positive incentives for the conservation and sustainable use of biodiversity, to reach Target 18 of the Framework,~~}~~

Taking note of the increased recognition by the international community of the benefits of synergies between climate change and biodiversity finance,

~~{~~Reiterating that the provision and mobilization of resources from all sources for the implementation of the Framework should follow a human rights-based and gender-responsive approach,~~}~~

~~{~~Recognizing that, despite the important role of indigenous peoples and local communities[, people of African descent] and women and youth representatives in the implementation of the Framework and their contributions thereto, they receive relatively little finance and often lack direct access to biodiversity finance,~~}~~

¹⁷ United Nations, *Treaty Series*, vol. 1760, No. 30619.

¹⁸ Decision 15/4, annex.

¹⁹ Figures as at 27 May 2024 based on the exchange rates at the time.

~~{~~Recalling the establishment of the Advisory Committee on Resource Mobilization and its mandate reflected in paragraphs 40 to 43 of, and annex II to, decision 15/7, and noting with appreciation the work of the Committee,~~}~~²⁰

Expressing its appreciation to the Governments of the Democratic Republic of the Congo, ~~and~~ Colombia ~~and~~ Canada for hosting the meetings of the Advisory Committee, as well as to the European Union and the Government of the United Kingdom of Great Britain and Northern Ireland for the financial support provided,

~~{~~National finance plans

1. *Encourages* all Parties to develop, update and implement national biodiversity finance plans or similar instruments on the basis of national biodiversity strategies and action plans and of an assessment of biodiversity expenditure and finance needs in order to support the adequate and timely mobilization of domestic, international, public and private financial resources for the effective implementation of the Kunming-Montreal Global Biodiversity Framework;~~}~~

~~{~~Review of the strategy~~}~~ ~~{~~Strategy~~}~~ for resource mobilization

2. ~~{~~Adopts~~}~~ ~~{~~Welcomes~~}~~ the revised strategy for resource mobilization for the Framework for the period 2025–2030, as contained in annex I, as [a flexible framework to guide][guidance for] the implementation ~~{~~by all Parties, actors and stakeholders~~}~~ ~~{~~of the goals and targets~~}~~ of the Framework related to resource mobilization~~}~~, taking national priorities and circumstances into account~~}~~;

3. *Encourages* ~~{~~all~~}~~ Parties, and invites other Governments, to take the strategy for resource mobilization into consideration in the ~~{~~further development~~}~~, revision, updating~~}~~ and implementation of national biodiversity strategies and action plans and national targets, as well as in the ~~{~~updating~~}~~, development and implementation of national biodiversity finance plans or similar instruments, in accordance with national priorities, capacities and circumstances;

4. [Calls for][Encourages] developed country Parties~~}~~, other developed countries~~}~~ and [Parties that voluntarily assume the obligations of the developed country Parties][other Parties] to take the strategy for resource mobilization into consideration in their efforts to [fulfil their obligation to] ~~{~~increase total biodiversity-related international~~}~~ ~~{~~provide new, additional and adequate~~}~~ financial resources to ~~{~~facilitate the implementation of the Framework, ~~with an emphasis on megadiverse countries and~~ developing country Parties~~}~~, ~~commensurate with the ambition of the Framework~~~~}~~;

~~{~~5. *Encourages* all Parties to take the strategy for resource mobilization into consideration in their efforts to mobilize new, additional and adequate domestic financial resources;~~}~~

6. [~~Invites~~][Encourages] relevant international organizations and initiatives, ~~{~~and invites~~}~~ the private sector, ~~{~~financial institutions~~}~~, ~~{~~philanthropic organizations~~}~~, other major stakeholder groups and multi-stakeholder partnerships, to support the implementation of the strategy, including by [providing][deploying] financial ~~{~~support~~}~~ ~~{~~resources~~}~~ and by aligning public and private financial flows with the Framework;

7. ~~{~~Acknowledges that strategies for resource mobilization have also been adopted under the other Rio conventions and other global biodiversity-related conventions and multilateral agreements, and encourages~~}~~ ~~{~~opportunities for harnessing synergies~~}~~, ~~{~~increased cooperation and synergies in their implementation~~}~~, ~~{~~including synergies related to the mobilization and use of resources for biodiversity conservation and sustainable use~~}~~, ~~{~~as well as the avoidance of duplication in their implementation~~}~~ ~~{~~in line with respective mandates, while acknowledging the need to increase transparency ~~and avoiding double counting~~~~}~~;

8. *Decides* to ~~{~~monitor progress in implementing the strategy for resource mobilization ~~{~~and assessing impacts on biodiversity and human rights~~}~~ through the monitoring framework for the Kunming-Montreal Global Biodiversity Framework²¹ and to~~}~~ ~~{~~undertake an in-depth review of~~}~~ ~~{~~review~~}~~ ~~{~~take stock of~~}~~ the strategy ~~{~~through the global review to be considered~~}~~ at

²⁰ [CBD/RM/AC/2023/1/4](#); [CBD/RM/AC/2024/1/4](#) and [CBD/RM/AC/2024/2/2](#).

²¹ Decision 15/5, annex I

its ~~seventeenth~~**[eighteenth]** meeting~~], including an assessment of the impacts of innovative finance solutions on biodiversity and human rights~~];

{9. *Invites* Parties, ~~[as well as]~~ {by engaging with} {non-State actors,} ~~[relevant]~~ rights holders and stakeholders, to provide relevant information, including on good practices, innovations, challenges and lessons learned, through the seventh national reports, in line with decision 15/6 of 19 December 2022, in order to support the aforementioned ~~[in-depth]~~ review;}

{10. *Decides to appoint a panel of experts to carry out analyses of all financial flows for the period covered by the Framework to determine the extent to which Parties have met their obligations under its Target 19 and report at the seventeenth meeting of the Conference of Parties;*}

{11. *Urges* Parties, the private sector, financial institutions and multilateral development banks to put in place and enforce social and environmental safeguards and apply a human rights-based approach in developing or scaling up biodiversity and finance instruments, in particular for innovative schemes, in line with the voluntary guidelines for safeguards in biodiversity financing mechanisms in annex III to decision XII/3 of 17 October 2014 and decision 14/15 of 29 November 2018;}

Assessing efficiency, effectiveness, gaps and overlaps [in the biodiversity finance landscape]

12. ~~{Welcomes}~~**[Notes]** the note on the exploration of the biodiversity finance landscape prepared by the Secretariat of the Convention on Biological Diversity;²²

13. *Recognizes* the ongoing work by Parties, indigenous peoples and local communities, women and youth representatives and other ~~[relevant]~~ stakeholders, as well as organizations and initiatives at all levels, to strengthen, simplify and ~~{reform}~~ **[and]** leverage synergies among~~]~~ existing instruments for biodiversity finance ~~[under the Convention]~~ and other ~~{similar instruments}~~**[actions]**, with a view to closing the biodiversity finance gap;

{13 alt. *Recognizes* the ongoing work of all actors to strengthen, simplify and reform existing instruments for biodiversity finance ~~{and other actions, with a view to closing}~~**[to close]** the biodiversity finance gap;}

14. ~~[Also recognizes]~~**[Notes]** ~~{that}~~ the ~~{voluntary}~~ actions outlined in the non-exhaustive list contained in annex II to the present decision ~~{could improve the biodiversity finance landscape, thereby supporting the implementation of the Convention and the Framework}~~, and encourages all relevant actors to carry out those actions, as appropriate;

{15. *Recognizes with concern* the significant gap that remains to increase substantially and progressively the level of financial resources from all sources, including domestic, international, and public and private resources, in accordance with Article 20 of the Convention, to reach Target 19 of the Framework to mobilize at least 200 billion United States dollars per year by 2030;}

{16. *Notes* a ~~[relative]~~**[positive]** trend in development finance for biodiversity, which has ~~{significantly}~~ increased, ~~{showing encouraging trends over the past decade,}~~ and ~~[underlines]~~**[notes with concern]** that, ~~{in spite of the this [relative, for evolutionary trend]~~**[increase]**, a **critical** gap still remains before reaching the target **19a** of the Framework ~~to increase total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume the obligations of the developed country Parties, to developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030;~~}

{17. *Urges* Parties to continue and intensify their efforts to increase substantially and progressively the level of financial resources from all sources, including domestic and private sources, to reach the target of the Framework to mobilize at least 200 billion dollars by 2030;}

²² CBD/SBI/4/INF/10.

{18. *Urges* developed country Parties, other developed countries and Parties that voluntarily assume the obligations of the developed country Parties to continue and intensify their efforts to increase total biodiversity-related international financial resources, including official development assistance, to developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, to reach the target **19a** of the Framework ~~to mobilize at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030;~~}

{19. *Urges* Parties to continue and intensify their efforts to identify by 2025, and eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity, in a proportionate, just, fair, effective and equitable way, starting with the most harmful incentives, to reach the target of the Framework to reduce them substantially and progressively by at least 500 billion dollars per year by 2030 and to scale up positive incentives for the conservation and sustainable use of biodiversity;}

{20. *Encourages* Parties to continue and intensify their efforts to harness, as appropriate, synergies between climate ~~change~~ and biodiversity finance;}

21. [*Calls upon*][*Urges*] [~~countries in a position to do so to~~][~~developed country Parties and countries in position to do so~~] [~~donors~~] {all Parties and other Governments that are in a position to do so}{to make or} {significantly} {increase their contributions} [~~to contribute~~] to the Global Biodiversity Framework Fund [~~in order to achieve the target of mobilizing at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030~~] [~~in a manner commensurate with the challenges faced by developing countries in the implementation of the Convention and the Framework, in accordance with Article 20 of the Convention~~];

{22. *Invites* non-sovereign contributors, such as the private sector, philanthropic organizations and multilateral development banks, to contribute to the Global Biodiversity Framework Fund to support the implementation of the Convention and the Framework;}

{23. *Calls upon* Parties and other relevant actors to facilitate access to and increase financial resources for indigenous peoples and local communities, [people of African descent,] women and youth for the implementation of the Framework;}

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

(a) To commission or undertake studies on the following:

(i) How the guidance on safeguards in biodiversity finance mechanisms adopted in decisions XII/3 and 14/15 has been implemented, identifying good practices and lessons learned, as well as opportunities for improving implementation of the guidance;

~~(ii) The relationship between sovereign debt and the implementation of the Convention and the possibility of rechanneling special drawing rights for biodiversity finance;~~

(iii) Lessons learned from the governance of different financial mechanisms and their grievance mechanisms;

(iv) Synergies between biodiversity and climate finance;

(v) identification of elements which influence the contributor base expected to provide and mobilize finance for Target 19a, in line with the evolution of national circumstances and capabilities;

(b) To integrate a platform in the clearing-house mechanism, in line with the knowledge management strategy, for the purpose of exchanging information on best practices and lessons learned on the implementation of the Framework, in particular for Goal D and Targets 14, 15, 18 and 19 and the resource mobilization strategy;}

~~[Global instrument for] {Exploration of proposals for a global instrument on} biodiversity finance{to mobilize resources from all sources}~~

<Possible paragraphs related to the establishment (or not) of a new global instrument>

<Option 1>

~~{25. *Decides to establish the dedicated [Global Biodiversity Fund][global instrument for biodiversity finance, which should be designated the Global Biodiversity Fund], under the authority [and guidance] of, and accountable to, the Conference of the Parties [and to operationalize it] [, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];}*~~

<Option 2>

{25. *Decides to defer [until its seventeenth meeting] the [consideration][decision] of whether the Global Biodiversity Framework Fund should be designated the Global Biodiversity Fund, [and advance with the discussion] [in view of its still recent establishment] [, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];}*

<Option 3>

{25. ~~[Affirms that, in line with Article 39 of the Convention,] [Decides that] the Global Environment Facility, including its newly established Global Biodiversity Framework Fund, is to continue to be the [interim] institutional structure operating the financial mechanism of the Convention and its Protocols} [, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];}~~

{26. *Notes with appreciation the work of the Advisory Committee on Resource Mobilization to support discussions on the exploration of proposals for a global instrument on biodiversity finance to mobilize resources from all sources} [and the establishment of the Global Biodiversity Framework Fund under the Global Environment Facility, which serves as the financial mechanism to the {Convention and the} Framework];}*

<Possible paragraphs on the substance of further intersessional work>

<Option 1>

{27. *Decides [to hold further in-depth][that any continued] discussions on the [operationalization][need for and feasibility] of a dedicated global instrument for biodiversity finance, [which should be informed by inter alia] [the criteria enshrined in] Articles 20 and 21 of the Convention; the results of the work of the Advisory Committee on Resource Mobilization; further assessments of the funding landscape by relevant organizations, including the Organisation for Economic Co-operation and Development; and the national reports of Parties and the information gathered through the monitoring framework as part of the global review of collective progress in the implementation of the Framework]; [as well as other elements, as reflected in annex III to the present decision];}*

<Option 2>

{27. *Decides {to hold further in-depth} discussions on the urgent need for mobilizing additional resources to close the biodiversity finance gap, in line with Goals C and D and Targets 13, 15, 18 and 19 of the Framework, which should be informed, inter alia by the criteria enshrined in Articles 20 and 21 of the Convention} [and by other elements reflected in annex III to the present decision];}*

<Possible paragraphs on the intersessional process>

<Option 1>

{28. ~~*Also decides to establish an open-ended [working group], intergovernmental and inclusive intersessional process] for [operationalization][for that purpose] [and to report on the outcomes at the seventeenth meeting of the Conference of the Parties];}*~~

<Option 2>

[28. ~~Also decides to establish an expert advisory committee to develop the modalities for the operationalization of the dedicated global instrument for biodiversity finance, [consider the future][evaluate the implementation] of the [established] Global Biodiversity Framework Fund and report thereon at the seventeenth meeting of the Conference of Parties;~~]

<Option 3>

{28. *Further decides* to use the established bodies of the Convention for that purpose and engage with stakeholders intersessionally;}

{29. *Requests* the Secretariat to gather all relevant information collected pursuant to paragraph 27 and submit it for consideration by the Subsidiary Body on Implementation at a meeting held before the seventeenth meeting of the Conference of the Parties and by the Conference of the Parties at its seventeenth meeting;}

[30. Placeholder for paragraphs on digital sequence information on genetic resources.]

{31. *Recalls* paragraph 47 (b) of decision 15/7, and requests the Executive Secretary to issue a notification inviting developing country Parties and Parties with economies in transition to consider, taking into account national circumstances, whether they are in a position to assume the obligations of the developed country Parties voluntarily, in accordance with Article 20 of the Convention, and, if so, to indicate this to the Executive Secretary as soon as possible.}

Annex I

Revised strategy for resource mobilization

Phase II (2025–2030)*

I. Aim

1. The present strategy is aimed at facilitating the mobilization of resources for the implementation of the Convention on Biological Diversity,²³ addressing its three objectives in a balanced manner, by increasing substantially and progressively the level of financial resources from all sources, in an effective, timely and easily accessible manner, including domestic and international, and public and private resources, in accordance with Article 20 of the Convention, so as to implement national biodiversity strategies and action plans, mobilizing at least 200 billion United States dollars per year by 2030. It is also aimed at facilitating the implementation of the Kunming-Montreal Global Biodiversity Framework,²⁴ including by aligning fiscal and financial flows with its goals and targets and by encouraging the private sector to reduce negative impacts and increase positive impacts on biodiversity progressively.

2. The revised strategy will thus provide a solid basis to Parties and other actors, at all levels, for mobilizing adequate resources, commensurate with the ambition of the Framework. It builds on the first phase of the strategy (2023–2024), as contained in annex I to decision 15/7 of 19 December 2022, which was developed to enable a quick-start resource mobilization and to scale up and align resources for the implementation of the Framework. The strategy provides a flexible framework that countries may wish to adapt in the light of the different levels of development and national circumstances. Nothing in the present strategy should be interpreted as modifying the rights and obligations of a Party under the Convention or any other international agreement.

3. The strategy is guided by:

{(a) Articles 11, 20, 21 ~~and 39~~ of the Convention;}

* Medium-term phase in line with decision 15/7, para. 12.

²³ United Nations, *Treaty Series*, vol. 1760, No. 30619.

²⁴ Decision 15/4, annex.

(b) The Kunming-Montreal Global Biodiversity Framework~~}, including its Goal C} ~~}, and D} [and, in particular, Targets **13, 14, 15, 18, 19 and 20**];~~~~

(c) The need to increase substantially and progressively the level of financial resources from all sources and from a broad scope of financial instruments and mechanisms[, **while recognizing the primary responsibility of developed countries in the provision of financial resources to enable developing country Parties to meet the agreed full incremental costs of implementation**];

(d) The need to mobilize resources effectively and immediately while preserving a long-term vision of financial resource needs;

(e) The need for comprehensive, fair, timely, inclusive [, **affordable**] and equitable access to all financing sources by all Parties, stakeholders and [**relevant**] rights holders, in particular indigenous peoples and local communities, women and youth.

II. Enabling actions

4. The strategy is to be enabled by:

(a) Promoting the updating and implementation of national biodiversity strategies and action plans (NBSAPs) and of national targets, including through the NBSAP Accelerator Partnership and similar initiatives;

(b) Developing, updating and implementing national biodiversity finance plans or similar instruments, according to national needs, priorities and circumstances, with a view to facilitating a significant increase in resource mobilization from all sources and improving the information base for funding needs, gaps and priorities;

~~{(c) Increasing cooperation and synergies with the other Rio conventions and other global biodiversity-related conventions and multilateral {environmental} agreements, in line with respective mandates;}~~

(d) Increasing financial support for the Biodiversity Finance Initiative of the United Nations Development Programme and other related initiatives in order to facilitate resource mobilization, including through the implementation of national biodiversity finance plans;

(e) Optimizing multi-stakeholder and inclusive [**relevant**] rights holder partnerships;

(f) Undertaking capacity-building and development, scientific and technological cooperation and technology transfer, ~~{on mutually agreed terms}~~, to support the priorities determined by Parties in their national biodiversity strategies and action plans for the implementation of the Framework;

(g) Ensuring the full, equitable, inclusive, effective and gender-responsive representation and participation in decision-making of indigenous peoples and local communities, women and youth;

(h) Ensuring timely access to financial resources and capacity-building for stakeholders and [**relevant**] rights holders, ~~{in particular}{including}~~ indigenous peoples and local communities, women and youth;

(i) Encouraging, as applicable, national central banks or other regulatory authorities to ~~[conduct nature risk assessments for][improve understanding of the impacts of biodiversity loss on] their financial sectors, {including by enhancing reporting on environmental and social risks and}-taking their distinct mandates and the role of all relevant actors into account;~~

(j) Encouraging ~~{national and international financial institutions, including} multilateral development banks, to [continue][continue and accelerate]{continue to identify and report on} [step up and increase] their work on environmental and social safeguards {and investments in their portfolio that contribute to achieving the objectives of the Convention and the goals and targets of the Framework, in line with existing mandates and in a manner supportive of the achievement of sustainable development, including poverty eradication efforts} {and disclosing and reporting in a harmonized way on their biodiversity investments}{and developing and refining common principles and guidelines for tracking finance and investment~~

~~contributing to the goals and targets of the Framework~~], as well as exploring diverse finance solutions²⁵ and de-risking private biodiversity investments};

(jbis) Further encouraging multilateral development banks to refine common principles and guidelines for tracking finance and investment contributing to goals and targets of the Framework;

{(k) Encouraging the institutions of the United Nations development system and the United Nations funds and programmes to further strengthen the United Nations country team capacities to support countries in integrating priorities identified in national biodiversity strategies and action plans and other national biodiversity planning instruments into United Nations sustainable development cooperation frameworks.}

III. Objectives and actions

A. Increase in international biodiversity-related financial flows and financial resources from all sources

1. New and additional resources

5. New and additional resources are mobilized by, through:

(a) [~~Urgently~~] [~~enhancing~~][~~increasing~~][~~enhancing and broadening total biodiversity-related international financial resources~~] [~~total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume the obligations of developed country Parties~~] to developing countries, in particular least developed countries and small island developing States, as well as countries with economies in transition, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030, through:

<Option 1>

~~{(i) The fulfilment of the obligations of developed country Parties to provide new and additional financial resources, including official development assistance, [to enable developing country Parties to meet the agreed full incremental costs to them of implementing measures that fulfil the obligations of the Convention], taking the need for adequacy, predictability and timely flow of funds into account;}~~

<Option 2>

{(i) An increase in total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume obligations of developed country Parties, to developing countries, in particular the least developed countries and small island developing States;}

(ii) The consideration by other Parties of voluntarily assuming the obligations of the developed country Parties [~~while monitoring and assessing their impact on biodiversity, gender equality and human rights~~];

{(iii) An increase in international biodiversity funding by other Governments, multilateral development banks and international financial institutions, including, as appropriate, in partnership with the Global Environment Facility;

(iv) An increase in international biodiversity funding by, as appropriate, private and philanthropic finance, including, as appropriate, in partnership with the Global Environment Facility;}

(b) Ensuring a continuous, speedy and robust capitalization of the Global Biodiversity Framework Fund {under the Global Environment Facility}, in accordance with decision 15/7;

[(c) Placeholder for the outcomes of discussions on a global instrument held at the sixteenth meeting of the Conference of the Parties.]

[²⁵ Such as those included in the [catalogue of finance solutions](#) of the Biodiversity Finance Initiative and the [Policy Instruments for the Environment](#) database of the Organisation for Economic Co-operation and Development.]

(d) ~~{Providing guidance to}~~**[Guiding]** the operations of the Global Environment Facility and the Global Biodiversity Framework Fund through decisions of the Conference of the Parties, ~~[in accordance to Articles 21 and 39 of the Convention]~~ **{to enhance transparency, accessibility and responsiveness to the needs of developing country Parties and its effectiveness and efficiency in supporting the objectives of the Convention, its Protocols and the GBF}}**;

(e) Mobilizing additional international resources from all sources, including:

(i) By further stimulating and increasing the use of finance solutions,⁹ ~~[such as payments for ecosystem services and green bonds [and biodiversity credits]]~~**[such as payments for ecosystem services, biodiversity offsets and credits, and green bonds]**, with environmental and social safeguards, including by developing guidelines and sharing good practices, ~~{while monitoring and assessing their impact on biodiversity, gender equality and human rights}~~;

(ii) By leveraging international private finance, promoting blended finance~~}~~, implementing strategies for mobilizing new and additional resources~~}~~ and encouraging the private sector to invest in biodiversity, including through impact funds and other instruments~~}~~, while monitoring and assessing their impact on biodiversity, gender equality and human rights~~}~~;

~~{~~(iii) Through the multilateral mechanism for benefit-sharing from the use of digital sequence information on genetic resources;^{26}~~}~~}

(f) Enhancing the ~~[terms and]~~ implementation of agreements related to access to genetic resources and to the fair and equitable sharing of benefits arising from their utilization, including through~~}~~, where appropriate,~~}~~ multilateral approaches;¹⁰

(g) Improving market access for sustainable biodiversity-based activities, products and services that enhance the conservation and sustainable use of biodiversity~~}~~, in line with relevant international obligations~~}~~;

(h) Enhancing ~~{and increasing}~~ the role of collective actions, including by indigenous peoples and local communities~~}~~, women and youth~~}~~, as well as Mother Earth-centric actions²⁷ and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation and sustainable use of biodiversity~~}~~, and scaling up support for such actions and approaches~~}~~;

~~[(i) Establishing an international working group of ministers of environment and finance in developed countries to achieve paragraph (a) of Target 19 of the Framework;]~~

~~{(j) Significantly increasing the use of nature-based solutions and/or ecosystem-based approaches.}~~

2. Identification and elimination, phasing out, ~~{redirection or}~~ reform of financial resource flows causing harm ~~[to people or the environment]~~to biodiversity²⁸

6. ~~{Public and private}~~ financial resource flows causing harm ~~[to people or the environment]~~ are identified and eliminated, phased out, redirected or reformed by:

(a) Mainstreaming biodiversity in development cooperation by:

(i) ~~{Adjusting}~~**[Reprioritizing]** ~~[to the extent possible]~~ the portfolios and practices of development cooperation agencies and banks, multilateral development banks, international financial institutions and philanthropic organizations, with a view to aligning financial flows with the objectives of the Convention ~~[and]~~ the goals and targets~~}~~, and section C, including a human-rights based approach~~}~~, of the Framework~~[, in line with relevant mandates and in a manner supportive of the achievement of sustainable development, including poverty eradication efforts}~~;

²⁶ To be updated in the light of the work of the Ad Hoc Open-ended Working Group on Benefit-sharing from the Use of Digital Sequence Information on Genetic Resources established in decision 15/9.]

²⁷ Ecocentric and rights-based approach enabling the implementation of actions towards harmonious and complementary relationships between peoples and nature, promoting the continuity of all living beings and their communities and ensuring the non-commodification of the environmental functions of Mother Earth.

²⁸ Some Parties proposed to move up the present section and make it section III.A.1 instead of section III.A.2.

(ii) Harnessing and scaling up synergies in project development and financing, with a view to optimizing ~~the conservation and sustainable use of~~ biodiversity co-benefits and synergies, ~~while ensuring transparency and avoiding double counting~~;

(b) Monitoring, assessing and transparently disclosing ~~subject to the decisions of financial system regulators~~ the biodiversity risks, dependencies and impacts of international private finance and business actors, ~~using the framework~~ ~~such frameworks as that developed by the Taskforce on Nature-related Financial Disclosures~~, ~~taking into account the principles of proportionality and flexibility~~; welcoming cooperation initiatives, such as the one between the International Sustainability Standards Board and the Taskforce on Nature-related Financial Disclosures; and further encouraging the International Sustainability Standards Board to continue to work on biodiversity-related standards ~~by enhancing the utilization of sustainability reporting, in line with Sustainable Development Goal 12, and, where appropriate, voluntary frameworks~~; and the Guiding Principles on Business and Human Rights: Implementing the United Nations “Protect, Respect and Remedy” Framework;²⁹

(c) Taking effective action at the international level on incentives, including ~~inefficient~~ subsidies, that are harmful to biodiversity, in accordance with Target 18 of the Framework ~~and in line with relevant international obligations,~~ ~~starting with the most harmful subsidies,~~ ~~reducing them by at least 500 billion dollars per year by 2030, starting with the most harmful subsidies/incentives~~;

(d) Taking effective action to ensure that biodiversity-related resource flows comply with the obligation of States to respect, protect, and fulfil human rights and the responsibility of businesses to respect human rights.

3. Enhancement of uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use

7. The uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use are enhanced by:

(a) Continuing action by the Global Environment Facility to improve its operations and access modalities;

(b) Simplifying access modalities for biodiversity funding of multilateral development banks, international financial institutions and philanthropic organizations, in particular for indigenous peoples and local communities, women and youth;

(c) Increasing transparency and accountability, monitoring, assessment and transparent disclosure in biodiversity-related public and private international financing at all levels ~~subject to the decisions of financial system regulators, and taking into account the principles of proportionality and flexibility~~;

(d) Optimizing biodiversity co-benefits and synergies among international funding sources, ~~including finance targeted at~~ ~~the Sustainable Development Goals and, in particular, finance targeted at~~ ~~biodiversity and~~ ~~biodiversity and climate~~ ~~mitigation and adaptation~~, in line with national priorities and circumstances ~~and avoiding double counting~~;

(e) Directing more ~~rapidly accessible~~ international resources to key implementation partners, ~~including~~ through national programmes and initiatives in particular indigenous peoples and local communities, women and youth, at the regional, national and local levels, and facilitating partnerships to improve public awareness and gender responsiveness, ensuring community engagement and results on the ground, including, as appropriate, for collective actions, Mother Earth-centric approaches and non-market-based approaches;

(f) ~~Strengthening ownership and the capacity to gain access to funding for Parties, stakeholders and~~ ~~relevant~~ rights holders, in particular indigenous peoples and local communities, women and youth ~~Enhancing rights access to~~ funding and strengthening the capacity to gain access to international funding for Parties, stakeholders and rights holder, in particular indigenous peoples and local communities, women and youth

²⁹ A/HRC/17/31, annex.

(g) Using, as appropriate, international finance to leverage public and private domestic biodiversity finance ~~{“finance for finance”}~~.

B. Significant increase in domestic resource mobilization from all sources

1. New and additional resources

8. New and additional resources are mobilized by:

(a) Significantly increasing domestic public resources for biodiversity, ~~{according to national needs, priorities and circumstances}~~ ~~[at home and abroad]~~;

~~{(b) Leveraging existing actions that address the climate crisis, where relevant and applicable, to address the biodiversity crisis and maximize the deriving co-benefits;}~~

(c) Designing and implementing, or scaling up, positive incentive measures ~~{, including taxes, charges and fees,}~~ in accordance with relevant international obligations~~{ and national needs, priorities, and circumstances}~~;

(d) Significantly increasing domestic private and philanthropic resources for biodiversity by implementing strategies for raising new and additional resources and encouraging the private ~~{and philanthropic}~~ sector to invest in biodiversity, including through impact funds and other instruments ~~{, while monitoring and assessing their impact on biodiversity, gender equality and human rights}~~;

(e) Developing and applying, or scaling up, ~~{finance solutions,}~~⁹ ~~[such as payments for ecosystem services, biodiversity offsets and credits]~~ ~~{or similar instruments and, where applicable, benefit-sharing mechanisms, with environmental and social safeguards;}~~ ~~innovative schemes, such as payment for ecosystem services, green bonds, biodiversity offsets and credits, and benefit-sharing mechanisms, with environmental and social safeguards}~~ ~~{, while monitoring and assessing their impact on biodiversity, gender equality and human rights}~~;

~~{(f) Exploring opportunities to leverage contributions from philanthropic organizations, the private sector and subnational entities to mobilize resources for the implementation of their nature-positive action plans through partnerships;}~~

(g) Enhancing the role of collective actions, including by indigenous peoples and local communities, women and youth, as well as Mother Earth-centric actions and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation and sustainable use of biodiversity~~{, and scaling up support for such actions and approaches}~~;

(h) Significantly increasing the use of ~~{nature-based solutions}~~ ~~{and/or ecosystem-based approaches}~~ at the national and subnational levels~~{, effectively applying environmental and social safeguards}~~;

~~{(i) Increasing action to prepare and implement national biodiversity finance plans or similar instruments, according to national priorities and circumstances, on the basis of ambitious and comprehensive national biodiversity strategies and action plans and in alignment with the Framework, as a step towards significantly increasing domestic resource mobilization;}~~

2. Identification and elimination, phasing out~~{, redirection}~~ or reform of financial resource flows causing harm³⁰

9. Financial resource flows causing harm are identified and eliminated, phased out~~{, redirected}~~ or reformed by:

(a) Mainstreaming biodiversity in public budgets by progressively aligning all relevant public activities and fiscal and financial flows with the objectives of the Convention and the goals and targets of the Framework~~{, according to national needs, priorities and circumstances}~~;

(b) ~~{Mainstreaming biodiversity into the private sector by progressively}~~ aligning all relevant private activities and fiscal and financial flows with the objectives of the Convention and the goals and targets of the Framework ~~[in an effort to mainstream biodiversity into finance]~~;

³⁰ Some Parties proposed to move up the present section and make it section III.B.1 instead of section III.B.2.

(c) Mainstreaming biodiversity, as appropriate, into the policies of national central banks or other regulatory authorities, taking relevant distinct mandates into account;

(d) Taking effective domestic action on incentives, including [~~inefficient~~] subsidies, that are harmful to biodiversity, in accordance with Target 18 of the Framework~~], by reducing them by at least 500 billion dollars per year by 2030, starting with the most harmful incentives], taking the guidance adopted in decision XII/3 of 17 October 2014 into account [and in line with relevant international obligations];~~

(e) Monitoring, assessing and transparently disclosing[, ~~as appropriate,~~] the biodiversity risks, dependencies and impacts of domestic private finance and business actors~~], using such frameworks as that developed by the Taskforce on Nature-related Financial Disclosures].~~

3. Enhancement of uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use

10. The uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use are enhanced by:

(a) Ensuring national and subnational ownership by aligning biodiversity policies with national development plans ~~and the needs of rights holders];~~

(b) Supporting policy coherence by creating or enhancing partnerships with indigenous peoples and local communities, women, youth and civil society;

(c) Enhancing capacity-building and development, technical assistance and technological cooperation for financial planning and effective resource use and management;

(d) Improving transparency and accountability, as well as national monitoring systems, in resource provision and use;

(e) Optimizing co-benefits and synergies among domestic funding sources, including finance targeted at [other sustainable development goals, and in particular ~~finance targeted at] [~~biodiversity and~~] climate ~~adaptation and mitigation]], in line with national priorities ~~and avoiding double counting].~~~~~~

[Annex II

Non-exhaustive list of ~~voluntary~~ actions to ~~strengthen, simplify and reform existing instruments for biodiversity finance][close the gap in the biodiversity finance landscape]~~

I. Cross-cutting issues of global importance

1. ~~Voluntary~~ actions with regard to cross-cutting issues of global importance include the following:

(a) Taking the diversity of the existing biodiversity finance landscape into account, identifying best practices, aligned with section C of the Kunming-Montreal Global Biodiversity Framework, of existing partnerships and agencies, keeping in mind the need for tailored approaches, especially at the regional and local levels;

(b) Addressing ~~[[illicit flows of funds][tax avoidance and evasion] ~~and strengthening tax regimes~~ to increase revenues for biodiversity] [illicit flows of funds, in particular proceeds from environmental crime, and integrating nature and biodiversity considerations into fiscal regimes and incentives in alignment with the goals of the Framework];~~

(c) Continuing the exploration and scaling up of ~~finance solutions,^{31]} [~~innovative schemes,~~] as appropriate, [~~such as payments for ecosystem services, biodiversity offsets and credits,~~] taking national priorities and circumstances into account, ~~and benefit-sharing mechanisms], with mandatory environmental and social safeguards, while monitoring and assessing their impacts on biodiversity and [human rights][the rights on indigenous peoples and local communities];~~~~

³¹ Such as those included in the Finance Solutions catalogue finance solutions of the Biodiversity Finance Initiative and the Policy Instruments for the Environment database of the Organisation for Economic Co-operation and Development.]

(d) Exploring and supporting the further development of standardized biodiversity metrics and their integration into national and ~~{private sector}~~ accounting ~~{and financial decision-making}~~, inter alia, to strengthen the ecosystem accounting of the System of Environmental-Economic Accounting ~~{and the application of its concepts and principles to private sector accounting and disclosure}~~ ~~{and to improve understanding of ecosystem services}~~;

(e) ~~[Exploring the development of]~~ ~~{Developing}~~ regulatory frameworks ~~{and harmonized}~~ ~~{finance-related}~~ biodiversity taxonomies ~~{and green taxonomies more generally}~~; ~~taking into account various national circumstances and priorities}~~;

(f) Assessing the impact of biodiversity finance instruments on gender equality and [the rights of indigenous peoples and local communities][human rights], taking account, ~~[where appropriate]~~, of the guidance provided in decisions XII/3 of 17 October 2014 and 14/15 of 29 November 2018 of the Conference of the Parties;

(g) Scaling up support for collective actions, including by indigenous peoples and local communities, Mother Earth-centric actions and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation of biodiversity;

~~{(h) **Creating or** enhancing mechanisms for direct access to funding by indigenous peoples, **and** local communities, women and youth.}~~

II. International biodiversity finance

2. ~~{Voluntary}~~ actions with regard to international biodiversity finance include the following:

(a) Learning from the experience with international funds, with a view to informing future strategies ~~{to enhance the effectiveness and efficiency}~~ of the Global Biodiversity Framework Fund;

(b) Acknowledging the steps already taken to reform the Global Environment Facility and encouraging further action in this regard, ~~{in particular regarding governance}~~; ~~{while also acknowledging, inter alia, the need for inclusivity, transparency, accountability and responsiveness for the projects and programmes that the Global Environment Facility finances worldwide, taking the eligibility criteria into account}~~;

(c) Encouraging bilateral and multilateral development agencies, banks and other financial institutions to: (i) continue and scale up biodiversity finance, including by exploring financial instruments ~~{and approaches and de-risking private investments}~~; (ii) continue to apply and further improve the application of ~~{mandatory}~~ environmental and social safeguards that protect [the rights of indigenous peoples and local communities][human rights]; (iii) further improve ~~{and harmonize}~~ ~~{their}~~ monitoring, disclosure and reporting; ~~{(iv)}~~ evaluate the impact of biodiversity finance on biodiversity and [human rights][the rights of indigenous peoples and local communities]; and (v) include biodiversity as a co-benefit in relevant projects ~~{and identify biodiversity conservation and sustainable use projects that could leverage investments in national sustainable development strategies, including poverty eradication efforts}~~;

(d) Continuing to optimize synergies of finance targeted at the triple crisis of biodiversity loss, climate change and pollution and to enhance effectiveness, efficiency and transparency in resource provision and use;

(e) Strengthening efforts to harness [synergies][collaboration] with finance for other key economic areas, in particular infrastructure development, while avoiding double counting in reporting aggregated financial flows;

(f) Exploring the scaling-up of financial instruments and approaches that can enhance the financial sustainability and the long-term predictability of funding;

(g) Reinforcing synergies[, ~~cooperation or collaboration, as appropriate,~~] with other international funding mechanisms and the resource mobilization strategies developed under ~~{the other Rio conventions and other global environment and climate conventions and multilateral~~

agreements~~[[biodiversity-related conventions]]~~, while ensuring transparency ~~and avoiding double counting~~;

{(h) Avoiding the duplication and overlap of international funding mechanisms;}

{(i) Addressing sovereign debt distress in just and equitable ways, ~~to increase domestic resource mobilization~~};}

{(j) Scaling up the implementation of ~~innovative~~ financial ~~solutions mechanisms~~, such as payments for ecosystem services, and enhancing capacity-building ~~and development~~ and technical cooperation to support project development and project management ~~in all Parties in developing countries~~};}

{(k) ~~Creating or~~ enhancing mechanisms for direct access to funding by indigenous peoples, ~~and~~ local communities, women and youth.}

III. Domestic biodiversity finance

3. ~~{Voluntary}~~ actions with regard to domestic biodiversity finance include the following:

(a) Increasing action to prepare and implement national biodiversity finance plans or similar instruments, according to national priorities and circumstances, on the basis of ~~ambitious and comprehensive~~ national biodiversity strategies and action plans and in alignment with the Framework, as a step towards significantly increasing domestic resource mobilization;

(b) ~~{Prioritizing}~~~~[[Leveraging]]~~ domestic funding for biodiversity through international or national initiatives, in particular for¹⁵ the implementation of the finance solutions identified in the national biodiversity finance plans or similar instruments;

(c) Taking effective action against incentives, including ~~inefficient~~ subsidies, that are harmful to biodiversity, ~~starting with the most harmful subsidies~~ and taking action in favour of positive incentives, ~~considering a precautionary and polluter pays principle approach,~~ in accordance with Target 18 of the Framework, ~~and in line with relevant international obligations~~;

(d) ~~[[Developing and scaling up mechanisms that attract]]~~~~[[Attracting]]~~ ~~Create and implement enabling frameworks for the alignment of attracting~~ private investments in biodiversity effectively, while maintaining [human rights][the rights of indigenous peoples and local communities] and ensuring [cohesion][alignment] with national biodiversity priorities;

{(e) Creating and implementing enabling frameworks for effectively aligning and attracting private investments for biodiversity;}

(f) Continuing the exploration and scaling-up of, as appropriate, finance solutions;¹⁵

(g) Increasing cooperation and synergies with the other Rio conventions and other global biodiversity-related conventions and multilateral agreements, at the national and subnational levels, through integrated action plans, programmes and projects to develop integrated finance solutions,¹⁵ with the full involvement of indigenous peoples and local communities, women and youth;

(h) Further improving the integration of biodiversity objectives into: (i) broader development cooperation frameworks; and (ii) national and subnational accounting and development planning and finance strategies, using frameworks and tools, such as the System of Environmental-Economic Accounting, biodiversity expenditure reviews and green budgeting;

{(i) Improving the alignment of public and private finance and investments with the objectives of the Framework;}

(j) Further improving coordination with and among public and private donors at the national and subnational levels;

{(k) Enhancing the role and contribution of national central banks in integrating the management of biodiversity-related risks into public and private investments;}

{(l) Implementing sustainable public procurement practices, policies and standards, taking into account nature and biodiversity, in accordance with national policies and priorities, consistent and in harmony with the Convention and other relevant international obligations;}

{(m) ~~Creating or~~ enhancing **solutions mechanisms** for direct access to funding by indigenous peoples, **and** local communities, women and youth.}

IV. Private biodiversity finance

4. {Voluntary} actions with regard to private biodiversity finance include the following:

(a) [~~Recalling the target to leverage private finance, promoting blended finance, implementing strategies for new and additional resources and encouraging~~]{Encouraging and facilitating} the private sector [~~to invest~~]{investment} in biodiversity {and internalize environmental externalities}, [~~including~~]{through enabling regulatory frameworks ensuring a level playing field, the promotion of blended finance, **as well as and**} impact funds and other instruments, while assessing their biodiversity and human rights impacts;

{(b) Encouraging the private sector and facilitating its capacity, through enabling regulatory frameworks ensuring a level playing field, to invest in biodiversity, develop sustainable value chains and promote actions to ensure sustainable patterns of production and consumption;}

(c) [Continuing and intensifying efforts][Strengthening the design and the application of biodiversity taxonomies and other green taxonomies with metrics] to improve the tracking and reporting of private [finance][financial flows] for biodiversity over time, including to assess it in terms of predictability;

(d) Encouraging the implementation of disclosure framework and reporting standards, such as the Global Reporting Initiative, and the integration of the tools developed by the Taskforce on Nature-related Financial Disclosures {into the International Sustainability Standards Board};

(e) Encouraging businesses {and facilitating their capacity} to develop sustainable value chains and private finance to invest in those chains in order to {avoid and} reduce negative impacts on biodiversity, increase positive impacts, reduce biodiversity-related risks to business and financial institutions and promote actions to ensure sustainable patterns of production and consumption {through enabling regulatory frameworks ensuring a level playing field, the promotion of blended finance, and impact funds and other instruments};

{(f) Encouraging a whole-of-government, economy-wide sectoral approach and developing green sovereign finance instruments;

{(g) Integrating biodiversity into the portfolio management of central banks, monetary policy and prudential supervision;}

{(h) Encouraging financial institutions to have discussions with clients to develop business models and associated technology that include and promote ecosystems and nature-based solutions, as well as favourable biodiversity and ecosystem resilience practices along value chains;}

{(i) Recognizing private and public companies that dedicate resources to the conservation and sustainable use of biodiversity or to the reduction of impacts on biodiversity and support voluntary initiatives for nature, including leadership on excellence and best practices, and encouraging the development of standards, criteria, certification and eco-labelling options to nature-friendly goods and services;}

{(j) Encouraging the integration of nature-based solutions into insurance policies, creating incentives for a broader application of nature-based solutions in risk prevention and management;}

{(k) Promoting the use of governmental green procurement mechanisms and support for research and development to facilitate the development of strong nature-positive products and services markets.}

V. Indigenous peoples {and} local communities, women and youth

5. {Voluntary} actions with regard to indigenous peoples, {and} local communities, women and youth include the following:

(a) Valuing and quantifying the contributions of indigenous peoples and local communities, women and youth to [the objectives of the Convention and the goals and targets of

the Framework] [biodiversity objectives], taking the guidance provided in decision 14/16 of 25 November 2018 into account, thus enhancing the adequate monitoring and tracking of those resources;

(b) Developing and implementing dedicated funding streams, including at the regional and local levels, and ~~}{simplified}~~~~}{simplifying}~~ application processes ~~}{in domestic and international public funding}~~ for ~~}{relevant}~~ rights holders~~}{, in particular indigenous peoples and local communities,}~~ and stakeholders in their role as biodiversity stewards, providing direct access to direct biodiversity finance, while undertaking action to increase their absorption capacity;

(c) Assessing the impact of biodiversity funding on gender equality, ~~}{and the rights and}~~ human rights and ~~}{lands, waters and}~~ the territories of indigenous peoples and local communities, taking the guidance provided in decisions XII/3 and 14/15 into account;

(d) Promoting positive incentives to enhance the conservation and sustainable use of biodiversity, ~~}{such as biodiversity credit schemes}~~ ~~}{with environmental and social safeguards}~~ [, including payments for ecosystem services~~}{, so as to make them accessible to indigenous peoples and local communities, women and youth engaged in conservation and sustainable biodiversity management }~~ ~~}{while respecting their rights}~~.]

[Annex III

~~}{Elements for discussion on resource mobilization from all sources, including }the need for and feasibility of} a possible dedicated global instrument for biodiversity finance~~}{and} ~~}{elements for discussion on possible ways to close the biodiversity financing gap}~~~~~~

The process should be primarily informed by the results of the work of the ACRM, further assessments of the funding landscape by relevant organisations, including the OECD, the revised NBSAPs and domestic targets for the implementation of the GBF, available NBF as well as national reports of Parties, the information gathered through the monitoring framework for the Kunming-Montreal Global Biodiversity Framework as well as the studies referred to in paragraph 24 lit a and should discuss, inter alia the following items:

{1. Elements for discussions on ~~}{the need for and feasibility of}~~ a possible dedicated global instrument for biodiversity finance include the following:

(a) Added value and complementarity with regard to the current biodiversity finance landscape;

{(b) Experiences with relevant international financial mechanisms;}

{(c) Overall efficiency of the biodiversity financial mechanism and whether a dedicated global instrument would affect the overall efficiency positively or negatively;}

(d) Lessons learned and experience with relevant international financial mechanisms;

(e) Fairness, transparency, inclusiveness and participation;

{(f) Equitability, and efficiency and representativity of the governance structure as well as the contributor's base;}

(g) Consistency with the objectives, principles and provisions of the Convention;

(h) Consistency with the goals and targets of the Kunming-Montreal Global Biodiversity Framework;

(i) Being under the authority of, and accountable to, the Conference of the Parties;

{(j) Being a mechanism for the provision of financial resources to developing country Parties~~}{, in particular least developed countries and small island developing States,}~~ on a grant or concessional basis;

(k) Reliance on national executing agencies;

- (l) Ensuring new, additional, predictable, adequate and timely financing;
- (m) Ability to ~~mobilize and~~ receive finance from all sources, including from the ~~private sector,~~ finance sector and philanthropic organizations;
- (n) Ensuring accessibility by, and responsiveness to the needs of, developing country Parties, rights holders and stakeholders;
- (o) Ensuring intergenerational and intragenerational equity;
- (p) The recognition, ~~valorization~~ and integration of the ~~[historical and future]~~ role of indigenous peoples and local communities, women and youth~~,~~ as appropriate~~,~~ ~~and ensuring their full and effective participation~~;
- (q) The provision of access to a grievance mechanism;
- ~~[(r) Placeholder pending a decision on digital sequence information on genetic resources at the sixteenth meeting of the Conference of the Parties].]~~

~~2.~~ Elements for discussion on possible ways to close the biodiversity financing gap to meet the goals and targets of the Framework include the following:

- (a) Tax regimes and tax avoidance;
- (b) Sovereign debt;
- (c) Domestic public expenditure;
- (d) Biodiversity metrics;
- (e) Biodiversity-related economic taxonomies;
- (f) Integrating climate and biodiversity finance;
- (g) Aligning finance across sectors;
- (h) The urgent need to identify, eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity, **starting with the most harmful subsidies** and scale up positive incentives for the conservation and sustainable use of biodiversity;
- (i) The role of the private sector, including through financial disclosures and biodiversity credit markets; **in order to increase private sector funding of biodiversity (linked to T19 (c) and (d) in particular)**;
- (ibis) Elements which influence the contributor base expected to provide and mobilize finance for Target 19a, in line with the evolution of national circumstances and capabilities**
- (j) Other priorities, as identified by the Conference of the Parties~~.~~]

Other priorities, as identified by the Conference of the Parties~~.~~]

~~[Annex IV~~

~~Terms of reference for the Open-ended Working Group on Resource Mobilization]~~

~~[To be completed]~~

Fiji

Fiji is delivering this intervention on behalf of the 14 Pacific Small Island Developing States, echoing partially some of the comments from other countries.

Chair, we acknowledge the report of GEF and recommendations by the independent evaluation. We assert that the financial mechanisms and resource mobilization strategies under the Convention on Biological Diversity (CBD) must be robust, inclusive, and specifically tailored to the unique challenges faced by Small Island Developing States (SIDS). The future of biodiversity conservation hinges on our ability to mobilize substantial resources effectively.

Madam Chair, for nearly a decade, we have called for transformative changes in access to finance and aid delivery. The alarming gap between our needs—measured in billions—and the limited funding available—often merely millions—cannot be ignored. Pacific SIDS receive very small percentage of GEF, and funding disbursements continue to be an issue experienced by many countries in the region.

We must ensure that there is **strong alignment between target 19 and targets 14, 15 and 18**

Financial mechanisms must prioritize building institutional capacity within SIDS, empowering local agencies to lead and sustain biodiversity initiatives. This is essential for achieving long-term resilience.

Recommendation in terms of Representation in GEF Council – We support this recommendation as valuable as the Pacific is often underrepresented in these governance structures.

Furthermore, we encourage further discussions on increased flexibility within financial frameworks to adapt swiftly to the escalating threats facing our biodiversity. Current rigid project designs fail to meet the urgency of the situation.

We also recommend direct access to financing for indigenous peoples and local communities, enabling them to take charge of their development and conservation efforts. This is not just a matter of equitable justice; it is essential for effective action.

We are at a critical time in the GBF's implementation, and the persistent financial gap poses a grave threat to our collective ambitions for 2030. It is imperative that CoP16 delivers a decision that will focus on addressing the issues.

We echo the need for adopting decisions that are evidence-based as alluded by the distinguished delegate of Australia.

We do share concerns on the proposals to establish a standing committee. The effectiveness of these committees in UNFCCC processes are still in question. And evidently, we have low levels of Pacific representation.

We will submit our textual proposals to the secretariat and will echo the current decisions during the contact group meetings.

I thank you Chair.

Guatemala

Muchas gracias Sr. presidente.

La movilización de recursos financieros adicionales, así como la diversificación de instrumentos y mecanismos financieros es una piedra angular para el avance en la implementación de nuestro Convenio y Marco Global de Biodiversidad.

Guatemala está realizando avances importantes en esta materia, aumentando la inversión nacional, ampliando y creando nuevos incentivos para la conservación y el uso sostenible de los bosques y la biodiversidad, promoviendo alianzas publico privadas para aumentar la inversión del sector privado, dando reconocimiento y promoviendo mecanismos vinculados a la protección y promoción de las acciones colectivas de pueblos indígenas y comunidades locales vinculadas con la gestión de territorios y biodiversidad, entre otros.

Observamos con preocupación el bajo nivel de compromiso de la cooperación internacional, reflejado en la baja recaudación de recursos financieros destinados al Fondo del Marco Global en Biodiversidad, la cual no refleja el nivel de ambición acordado en la meta 19 del marco global, por lo que Guatemala hace un llamado urgente al cumplimiento de las obligaciones asumidas en el Convenio y Marco Global, principalmente al aumento sustancial y progresivo, de manera eficaz, oportuna y de fácil acceso, de recursos financieros internacionales, de conformidad con

el artículo 20 del Convenio y Meta 19 del Marco Global, a fin de implementar eficientemente las estrategias y planes de acción nacionales en materia de biodiversidad.

Sr. Presidente, Guatemala apoya el establecimiento de un Fondo e instrumento financiero específico para la biodiversidad bajo la autoridad de la COP de nuestra Convención, el cual debe constituirse de manera ordenada, por lo que Guatemala considera prudente que este mecanismo financiero esté en funcionamiento previo a la COP 18, teniendo un trabajo intercesional que permita adoptar su estructura y modalidades para su puesta en marcha, con miras a su adopción por la COP 17, resaltando que en el ínterin, el GEF, incluido el fondo para el marco mundial de biodiversidad seguirá siendo la estructura institucional provisional encargada del funcionamiento del mecanismo financiero del convenio y sus protocolos.

Guatemala presentará por escrito estas observaciones a la Secretaría.

Muchas gracias Presidente.

Observaciones de Guatemala al proyecto de decisión

Tema 11: Movilización de Recursos

2. ~~Adopta~~ ~~Acoge con satisfacción~~ la Estrategia para la Movilización de Recursos revisada para el Marco para el período 2025-2030, que figura en el anexo I, como ~~un marco flexible que sirva de guía~~ ~~orientación~~ ~~para la consecución~~ ~~por todas las Partes, actores e interesados~~ ~~de los objetivos y metas~~ del Marco en relación con la movilización de recursos, teniendo en cuenta las prioridades y circunstancias nacionales;

4. ~~Pide/Urge~~ ~~Alienta~~ a las Partes que son países desarrollados, otros países desarrollados y las Partes que asumen voluntariamente las obligaciones de las Partes que son países desarrollados y otras Partes a que tengan en cuenta la Estrategia para la Movilización de Recursos en sus esfuerzos por ~~cumplir su obligación de~~ ~~aumentar el total de los recursos internacionales relacionados con la diversidad biológica~~ ~~proporcionar~~ ~~proporcionando~~ recursos financieros nuevos, adicionales y suficientes para ~~facilitar la implementación del Marco, en los países megadiversos, y~~ las Partes que son países en desarrollo, ~~haciendo hincapié en los países más vulnerables desde el punto de vista del medio ambiente, como los que poseen zonas áridas y semiáridas, costeras y montañosas~~ de un modo acorde con la ambición del Marco;

6. ~~Invita~~ ~~Alienta~~ ~~Exhorta~~ a las organizaciones e iniciativas internacionales pertinentes, ~~se invita~~ al sector privado, ~~instituciones financieras~~, ~~organizaciones filantrópicas~~, a otros grupos principales de interesados y a asociaciones de múltiples interesados a que apoyen la aplicación de la estrategia, incluso ~~proporcionando~~ ~~desplegando~~ ~~apoyo~~ ~~recursos~~ financiero(s) y armonizando las corrientes financieras públicas y privadas con el Marco;

13. ~~Reconoce~~ el trabajo en curso de las Partes, los pueblos indígenas y las comunidades locales, representantes de las mujeres y la juventud, y otros interesados [pertinentes], así como de organizaciones e iniciativas a todos los niveles para fortalecer, simplificar ~~y reformar~~ ~~y aprovechar~~ las sinergias entre los instrumentos existentes para la financiación de la biodiversidad ~~en el contexto del Convenio~~ y otros ~~as~~ ~~instrumentos~~ ~~medidas~~ similares, con miras a reducir el déficit de financiación de la biodiversidad;

16. ~~Observa~~ una ~~tendencia~~ ~~leve~~ ~~tendencia~~ ~~relativa~~ [positiva] en la financiación del desarrollo para la biodiversidad, ~~que ha aumentado~~ ~~significativamente~~, ~~mostrando tendencias alentadoras durante el último decenio~~, y ~~subraya~~ [observa con preocupación] que, ~~a pesar de esta leve~~ ~~tendencia~~ ~~relativa~~, ~~evolutiva~~, ~~este aumento~~, sigue existiendo un déficit crítico para alcanzar la meta del Marco de aumentar el total de los recursos financieros internacionales relacionados con la biodiversidad de los países desarrollados, ~~incluida la asistencia para el desarrollo~~, y de los países que asumen voluntariamente las obligaciones de las Partes que son países desarrollados, a los países en desarrollo, en particular los países menos adelantados y los pequeños Estados insulares en desarrollo, así como los países con economías en transición, hasta al menos 20.000 millones de dólares al año para 2025 y al menos 30.000 millones de dólares al año para 2030;

17. ~~Insta~~ ~~Urge~~ a las Partes a que prosigan e intensifiquen sus esfuerzos para aumentar sustancial y progresivamente el nivel de recursos financieros procedentes de todas las fuentes, incluidas fuentes nacionales y privadas, a fin de alcanzar la meta del Marco de movilizar al menos 200.000 millones de

dólares para 2030;}

{18. ~~Insta~~ ~~Urge~~ a las Partes que son países desarrollados, a otros países desarrollados y a las Partes que asuman voluntariamente las obligaciones de las Partes que son países desarrollados a que prosigan e intensifiquen sus esfuerzos para aumentar el total de los recursos financieros internacionales relacionados con la diversidad biológica, ~~incluida la asistencia oficial para el desarrollo~~, destinados a los países en desarrollo, en particular los países menos adelantados y los pequeños Estados insulares en desarrollo, así como los países con economías en transición, para alcanzar la meta del Marco de movilizar al menos 20.000 millones de dólares al año para 2025 y al menos 30.000 millones de dólares al año para 2030;}

21. ~~{Exhorta}~~ ~~{Insta}~~ Urge ~~{a los países que estén en condiciones de hacerlo a}~~ {a las Partes que son países desarrollados, otros Gobiernos, y los países que estén en condiciones de hacerlo} ~~{los donantes}~~ ~~{a todas las Partes y otros Gobiernos que estén en condiciones de hacerlo}~~ ~~{a que hagan o}~~ {aumenten significativamente} {sus contribuciones} ~~{a que contribuyan}~~ al Fondo para el Marco Mundial de Biodiversidad ~~{a fin de alcanzar la meta de movilizar al menos 20.000 millones de dólares al año para 2025, y de al menos 30.000 millones de dólares al año para 2030}~~ ~~{de manera proporcional a las dificultades que enfrentan los países en desarrollo en la aplicación del Convenio y la implementación del Marco}~~, de conformidad con el artículo 20 del Convenio};

{22. ~~Invita~~ a los contribuyentes no soberanos, como el sector privado, organizaciones filantrópicas y bancos multilaterales de desarrollo, a contribuir al Fondo para el Marco Mundial de Biodiversidad para apoyar la aplicación del Convenio y la implementación del Marco;}

{Instrumento mundial para la}~~{Exploración de propuestas para un instrumento mundial sobre}~~
financiación de la biodiversidad} ~~{para movilizar recursos de todas las fuentes}~~

<Posibles párrafos relacionados con el establecimiento (o no) de un nuevo instrumento mundial>

<Opción 1>

{25. ~~Decide~~ establecer un ~~{Fondo Mundial para la Biodiversidad}~~ instrumento mundial para la financiación de la biodiversidad, que debería denominarse Fondo Mundial para la Biodiversidad} ~~específico~~, bajo la autoridad ~~{y con la orientación}~~ de la Conferencia de las Partes y responsable ante ella} ~~{y ponerlo en funcionamiento previo a la COP 18, atendiendo las modalidades para su puesta en marcha que sean determinadas por la COP 17,}~~ ~~{y}~~ que debería fundamentarse en los criterios consagrados en los artículos 20 y 21 del Convenio} ~~{y en otros elementos indicados en el anexo III de la presente decisión};}~~

<Opción 2>

~~{25. ~~Decide~~ aplazar {hasta su 17ª reunión} la {consideración}{decisión} de si el Fondo para el Marco Mundial de Biodiversidad debe ser designado Fondo Mundial para la Biodiversidad, {y avanzar en el debate} {en vista de establecimiento aún reciente} {, que deberá fundamentarse en los criterios consagrados en los artículos 20 y 21 del Convenio} {y en otros elementos indicados en el anexo III de la presente decisión};} (para opciones 1 y 2 es necesario fijar el plazo temporal.)~~

<Opción 3>

{25. ~~{Afirma}~~ que, en consonancia con el artículo 39 del Convenio,} ~~{Decide que}~~ el Fondo para el Medio Ambiente Mundial, incluido su Fondo para el Marco Mundial de Biodiversidad, recientemente establecido, siga siendo la estructura institucional ~~{provisional}~~ encargada del funcionamiento del mecanismo financiero del Convenio y sus Protocolos} ~~{y}~~ que deberá fundamentarse en los criterios consagrados en los artículos 20 y 21 del Convenio} ~~{y en otros elementos indicados en el anexo III de la presente decisión};}~~

{26. ~~Toma nota con agradecimiento~~ de la labor del Comité Asesor sobre Movilización de Recursos en apoyo de los debates sobre la exploración de propuestas para un instrumento mundial sobre financiación de la biodiversidad que movilice recursos de todas las fuentes} ~~{y del establecimiento del Fondo para el Marco Mundial de Biodiversidad en el ámbito del Fondo para el Medio Ambiente Mundial, que actúa como mecanismo financiero provisional para el {Convenio y el} Marco};}~~

<Posibles párrafos sobre los aspectos fundamentales de la labor futura en el período entre reuniones>

<Opción 1>

~~{27. Decide [seguir profundizando] [los debates] [que cualquier debate ulterior] sobre la [puesta en marcha] [necesidad y viabilidad] de un instrumento mundial específico para la financiación de la biodiversidad, [que debería fundamentarse en] [los criterios consagrados en] los artículos 20 y 21 del Convenio; los resultados de la labor del Comité Asesor sobre Movilización de Recursos; nuevas evaluaciones del panorama de financiación por parte de organizaciones pertinentes, entre ellas la Organización de Cooperación y Desarrollo Económicos, y los informes nacionales de las Partes y la información recopilada a través del marco de seguimiento como parte de la revisión mundial de los progresos colectivos en la implementación del Marco}; [así como otros elementos, como se indica en el anexo III de la presente decisión];}~~

<Opción 2>

~~{27. Decide [seguir profundizando los debates sobre la necesidad urgente de movilizar recursos adicionales para reducir el déficit de financiación de la biodiversidad, en consonancia con los objetivos C y D y las metas 13, 15, 18 y 19 del Marco, que deberían fundamentarse en los criterios consagrados en los artículos 20 y 21 del Convenio]} [y en otros elementos indicados en el anexo III de la presente decisión];}~~

<Posibles párrafos sobre el proceso en el período entre reuniones>

<Opción 1>

~~{28. Decide también establecer un [grupo de trabajo] [, proceso intergubernamental e inclusivo en el período entre reuniones] de composición abierta para [la puesta en marcha] [con ese fin] [e informar sobre los resultados en la 17ª reunión de la Conferencia de las Partes];}~~

<Opción 2>

~~{28. Decide también establecer un comité asesor de expertos encargado de elaborar las modalidades para la puesta en marcha del instrumento mundial específico para la financiación de la biodiversidad, [considerar el futuro] [evaluar la aplicación] del Fondo para el Marco Mundial de Biodiversidad [establecido], e informar al respecto al Órgano de Asesoramiento para la Implementación en una reunión previo a la 17ª reunión de la Conferencia de las Partes};}~~

<Opción 3>

~~{28. Decide además utilizar para ello los órganos establecidos del Convenio y colaborar con los interesados en el período entre reuniones};}~~

~~{29. Pide a la Secretaría que recopile toda la información pertinente recogida de conformidad con el párrafo 27 y que la someta a la consideración del Órgano Subsidiario sobre la Aplicación en una reunión que se celebre antes de la 17ª reunión de la Conferencia de las Partes y de la Conferencia de las Partes en su 17ª reunión.}~~

Anexo I

Estrategia para la Movilización de Recursos revisada

Fase II (2025-2030)*

La estrategia se guía por lo siguiente:

a) Los artículos 11, 20, 21 y 39 del Convenio;

b) El Marco Mundial de Biodiversidad de Kunming-Montreal[, con inclusión de su objetivo C] [, y D] [y, en particular, la meta 19];

c) La necesidad de aumentar sustancial y progresivamente el nivel de recursos financieros procedentes de todas las fuentes y de una amplia gama de instrumentos y mecanismos

* Fase de mediano plazo, de conformidad con la decisión 15/7, párr. 12.

financieros~~;~~ reconociendo al mismo tiempo la **obligación responsabilidad** primordial de los países desarrollados de proporcionar recursos financieros para que las Partes que son países en desarrollo puedan sufragar íntegramente los costos incrementales convenidos que entrañe la aplicación del convenio};

II. Medidas de implementación

4. La estrategia habrá de implementarse mediante lo siguiente:

h) Garantizar el acceso oportuno a recursos financieros y creación de capacidad de los interesados y los titulares de derechos ~~[pertinentes];~~ ~~[en particular]~~ ~~[entre ellos]~~ los pueblos indígenas y las comunidades locales, las mujeres y la juventud;

III. Objetivos y medidas

A. Aumentar las corrientes financieras internacionales relacionadas con la biodiversidad y los recursos financieros procedentes de todas las fuentes

1. Recursos nuevos y adicionales

5. Se movilizan recursos nuevos y adicionales mediante lo siguiente:

a) ~~[Urgentemente,]~~ ~~[mejorar]~~~~[aumentar]~~~~[mejorar y ampliar el total de los recursos financieros internacionales relacionados con la biodiversidad]~~ [el total de los recursos financieros internacionales relacionados con la biodiversidad aportados por los países desarrollados, ~~incluida la asistencia oficial para el desarrollo,~~ y por los países que asumen voluntariamente las obligaciones de las Partes que son países desarrollados] a los países en desarrollo, en particular los países menos adelantados y los pequeños Estados insulares en desarrollo, así como los países con economías en transición, al menos a 20.000 millones de dólares al año para 2025 y al menos a 30.000 millones de dólares al año para 2030, mediante:

<Opción 1>

~~[i) — El cumplimiento de las obligaciones de las Partes que son países desarrollados de proporcionar recursos financieros nuevos y adicionales, incluida asistencia oficial para el desarrollo, [para que las Partes que son países en desarrollo puedan sufragar íntegramente los costos incrementales convenidos que entrañe la aplicación de medidas en cumplimiento de las obligaciones contraídas en virtud del presente Convenio], teniendo en cuenta la necesidad de una corriente de fondos suficiente, previsible y oportuna;]~~

<Opción 2>

~~[i) Un aumento del total de los recursos financieros internacionales relacionados con la biodiversidad, en cumplimiento de las obligaciones de las Partes que son países desarrollados asistencia oficial para el desarrollo, y de los países que asumen voluntariamente las obligaciones de las Partes que son países desarrollados, a los países en desarrollo, en particular los países menos adelantados y los pequeños Estados insulares en desarrollo;]~~

ii) La consideración por otras Partes de la posibilidad de asumir voluntariamente las obligaciones de las Partes que son países desarrollados [al tiempo que se supervisa y evalúa su impacto en la biodiversidad, la igualdad de género y los derechos humanos];

[iii) Un aumento de la financiación internacional de la biodiversidad por parte de otros Gobiernos, bancos multilaterales de desarrollo e instituciones financieras internacionales, entre otras cosas, según proceda, en asociación con el Fondo para el Medio Ambiente Mundial;

iv) Un aumento de la financiación internacional de la biodiversidad mediante, según proceda, financiación privada y filantrópica, entre otras cosas, según proceda, en asociación con el Fondo para el Medio Ambiente Mundial~~;~~

e) Movilizando recursos internacionales adicionales de todas las fuentes, en particular:

i) Estimulando y aumentando aún más el uso de soluciones financieras^{Error! Bookmark not}

defined, ~~tales como pagos por los servicios de los ecosistemas, compensaciones y bonos verdes~~ y créditos de biodiversidad ~~tales como pagos por los servicios de los ecosistemas, compensaciones y créditos de biodiversidad y bonos verdes~~, con salvaguardias ambientales y sociales, entre otras cosas mediante la elaboración de directrices y el intercambio de buenas prácticas, al tiempo que se supervisa y evalúa su impacto en la biodiversidad, la igualdad de género y los derechos humanos;

h) Mejorar y reconocer ~~el papel de las acciones colectivas, incluidas las de los pueblos indígenas y las comunidades locales~~, las mujeres y la juventud, así como las acciones centradas en la Madre Tierra³² y los enfoques no relacionados con el mercado, incluida la gestión comunitaria de los recursos naturales y la cooperación y solidaridad de la sociedad civil orientadas a la conservación y la utilización sostenible de la diversidad biológica, y aumentar el apoyo a dichas acciones y enfoques;

B. Aumento significativo de la movilización de recursos nacionales de todas las fuentes

1. Recursos nuevos y adicionales

8. Se movilizan recursos nuevos y adicionales mediante lo siguiente:

a) Aumentar significativamente los recursos públicos nacionales para la biodiversidad, en función de las necesidades, prioridades y circunstancias nacionales ~~en el país y en el extranjero~~;

Japan

Thank you, Chair.

In light of the adoption of the GBF at COP15 and the establishment of the GBF Fund, Japan finds it crucial to consider and revise the resource mobilization strategy.

As ODA flows are small and are likely to remain small, as indicated by the UNEP report in 2023, we welcome that the GBF Fund is up and running. We emphasize that the mobilization from all resources including private funds is the key to further resource mobilization and would like to express the importance of the effective utilization of the GBF Fund.

In this respect, expanding the donor base by updating the list of developed country parties would certainly be helpful and important.

Thank you.

Item 11

Resource mobilization and financial mechanism

The following draft decision is taken from recommendation 4/3 of the Subsidiary Body on Implementation.

Resource mobilization

The Conference of the Parties,

[Recalling Article 20 of the Convention on Biological Diversity³³ as the basis for providing and mobilizing resources from all sources, while noting that Articles 11 and 21 are also relevant in this regard,]

³² Enfoque ecocéntrico y basado en derechos que posibilita la implementación de acciones tendientes a lograr relaciones armónicas y complementarias entre las personas y la naturaleza, promoviendo la continuidad de todos los seres vivos y sus comunidades y garantizando la no mercantilización de las funciones ambientales de la Madre Tierra.

³³ United Nations, *Treaty Series*, vol. 1760, No. 30619.

[*Recalling also* Goal D and Target 19 of the Kunming-Montreal Global Biodiversity Framework,³⁴ while also noting the relevance of Goal C and Targets 14, 15 and 18 for providing and mobilizing resources from all sources,]

[*Alarmed* by the continued loss of biodiversity and the threat that such loss poses to nature and human well-being, and emphasizing that the effective implementation of the Framework is critically dependent on increasing the mobilization of financial resources from all sources, domestic and international, and public and private, to close the biodiversity financing gap and make adequate and predictable resources available in a timely manner for the effective implementation of the Framework,]

[*Recalling* its decision 15/7 of 19 December 2022 and the adoption of the strategy for resource mobilization: building blocks and structure for phase I (2023–2024), contained in annex I to the decision,]

Welcoming the [swift] establishment of the Global Biodiversity Framework Fund by the Global Environmental Facility, as well as the decisions adopted at the first meeting of its Council, [],

[*Emphasizing* the urgent need to identify, eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity in an appropriate, just, fair, effective and equitable way, while substantially and progressively reducing them by at least 500 billion dollars per year by 2030, and to scale up positive incentives for the conservation and sustainable use of biodiversity, to reach Target 18 of the Framework,]

Taking note of the increased recognition by the international community of the benefits of synergies between climate change and biodiversity finance,

[*Reiterating* that the provision and mobilization of resources from all sources for the implementation of the Framework should follow a human rights-based and gender-responsive approach,]

[*Recognizing* that, despite the important role of indigenous peoples and local communities[, people of African descent] and women and youth representatives in the implementation of the Framework and their contributions thereto, they receive relatively little finance and often lack direct access to biodiversity finance,]

[*Recalling* the establishment of the Advisory Committee on Resource Mobilization and its mandate reflected in paragraphs 40 to 43 of, and annex II to, decision 15/7, and noting with appreciation the work of the Committee,]³⁵

Expressing its appreciation to the Governments of the Democratic Republic of the Congo and Colombia for hosting the meetings of the Advisory Committee, as well as to the European Union and the Government of the United Kingdom of Great Britain and Northern Ireland for the financial support provided,

[National finance plans

1. *Encourages* all Parties to develop, update and implement national biodiversity finance plans or similar instruments on the basis of national biodiversity strategies and action plans and of an assessment of biodiversity expenditure and finance needs in order to support the adequate and timely mobilization of domestic, international, public and private financial resources for the effective implementation of the Kunming-Montreal Global Biodiversity Framework;]

³⁴ Decision 15/4, annex.

³⁵ [CBD/RM/AC/2023/1/4](#); [CBD/RM/AC/2024/1/4](#) and [CBD/RM/AC/2024/2/2](#).

[Review of the strategy] [Strategy] for resource mobilization

2. [Adopts][Welcomes] the revised strategy for resource mobilization for the Framework for the period 2025–2030, as contained in annex I, as [a flexible framework to guide][guidance for] the implementation [by all Parties, actors and stakeholders] [of the goals and targets] of the Framework related to resource mobilization[, taking national priorities and circumstances into account];

3. Encourages [all] Parties, and invites other Governments, to take the strategy for resource mobilization into consideration in the [further development][, revision, updating] and implementation of national biodiversity strategies and action plans and national targets, as well as in the [updating,] development and implementation of national biodiversity finance plans or similar instruments, in accordance with national priorities, capacities and circumstances;

4. [Calls for][Encourages] developed country Parties[, other developed countries] and [Parties that voluntarily assume the obligations of the developed country Parties][other Parties] to take the strategy for resource mobilization into consideration in their efforts to [fulfil their obligation to] [increase total biodiversity-related international] [provide new, additional and adequate] financial resources to [facilitate the implementation of the Framework, developing country Parties[, commensurate with the ambition of the Framework];

[5. Encourages all Parties to take the strategy for resource mobilization into consideration in their efforts to mobilize new, additional and adequate domestic financial resources;]

6. [Invites][Encourages] relevant international organizations and initiatives, [and invites] the private sector, [financial institutions,] [philanthropic organizations,] other major stakeholder groups and multi-stakeholder partnerships, to support the implementation of the strategy, including by [providing][deploying] financial [support][resources] and by aligning public and private financial flows with the Framework;

7. [Acknowledges] that strategies for resource mobilization have also been adopted under the other Rio conventions and other global biodiversity-related conventions and multilateral agreements, and encourages [opportunities for harnessing synergies,] [increased cooperation and synergies in their implementation,] [including synergies related to the mobilization and use of resources for biodiversity conservation and sustainable use,] [as well as the avoidance of duplication in their implementation][in line with respective mandates, while acknowledging the need to increase transparency and avoiding double counting];

8. Decides to [monitor progress in implementing the strategy for resource mobilization [and assessing impacts on biodiversity and human rights] through the monitoring framework for the Kunming-Montreal Global Biodiversity Framework³⁶ and to][undertake an in-depth review of][review][take stock of] the strategy [through the global review to be considered] at its [seventeenth][eighteenth] meeting[, including an assessment of the impacts of innovative finance solutions on biodiversity and human rights];

[9. Invites Parties, [as well as] [by engaging with] [non-State actors,] [relevant] rights holders and stakeholders, to provide relevant information, including on good practices, innovations, challenges and lessons learned, through the seventh national reports, in line with decision 15/6 of 19 December 2022, in order to support the aforementioned [in-depth] review;]

[]

[11. Urges Parties, the private sector, financial institutions and multilateral development banks to put in place and enforce social and environmental safeguards and apply a human rights-based approach in developing or scaling up biodiversity and finance instruments, in particular for innovative schemes, in line with the voluntary guidelines for safeguards in biodiversity financing

³⁶ Decision 15/5, annex I

mechanisms in annex III to decision XII/3 of 17 October 2014 and decision 14/15 of 29 November 2018;]

Assessing efficiency, effectiveness, gaps and overlaps [in the biodiversity finance landscape]

12. [Welcomes][Notes] the note on the exploration of the biodiversity finance landscape prepared by the Secretariat of the Convention on Biological Diversity;³⁷

13. Recognizes the ongoing work by Parties, indigenous peoples and local communities, women and youth representatives and other [relevant] stakeholders, as well as organizations and initiatives at all levels, to strengthen, simplify and [reform] [leverage synergies among] existing instruments for biodiversity finance [under the Convention] and other [similar instruments][actions], with a view to closing the biodiversity finance gap;

[13 alt. Recognizes the ongoing work of all actors to strengthen, simplify and reform existing instruments for biodiversity finance [and other actions, with a view to closing][to close] the biodiversity finance gap;]

14. [Also recognizes][Notes] [that] the [voluntary] actions outlined in the non-exhaustive list contained in annex II to the present decision [could improve the biodiversity finance landscape, thereby supporting the implementation of the Convention and the Framework], and encourages all relevant actors to carry out those actions, as appropriate;

[15. Recognizes with concern the significant gap that remains to increase substantially and progressively the level of financial resources from all sources, including domestic, international, and public and private resources, in accordance with Article 20 of the Convention, to reach Target 19 of the Framework to mobilize at least 200 billion United States dollars per year by 2030;]

[16. Notes a [relative][positive] trend in development finance for biodiversity, which has [significantly] increased, [showing encouraging trends over the past decade,] and [underlines][notes with concern] that, [in spite of the [relative, for evolutionary trend][increase], a critical gap still remains before reaching the target of the Framework to increase total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume the obligations of the developed country Parties, to developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030;]

[17. Urges Parties to continue and intensify their efforts to increase substantially and progressively the level of financial resources from all sources, including domestic and private sources, to reach the target of the Framework to mobilize at least 200 billion dollars by 2030;]

[18. Urges developed country Parties, other developed countries and Parties that voluntarily assume the obligations of the developed country Parties to continue and intensify their efforts to increase total biodiversity-related international financial resources, including official development assistance, to developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, to reach the target of the Framework to mobilize at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030;]

[19. Urges Parties to continue and intensify their efforts to identify by 2025, and eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity, in a

³⁷ CBD/SBI/4/INF/10.

proportionate, just, fair, effective and equitable way, starting with the most harmful incentives, to reach the target of the Framework to reduce them substantially and progressively by at least 500 billion dollars per year by 2030 and to scale up positive incentives for the conservation and sustainable use of biodiversity;]

[20. *Encourages* Parties to continue and intensify their efforts to harness, as appropriate, synergies between climate change and biodiversity finance;]

21. [*Calls upon*] [*Urges*] [countries in a position to do so][developed country Parties and countries in position to do so] [donors] [all Parties and other Governments that are in a position to do so] [to make or] [significantly]] [to contribute] to the Global Biodiversity Framework Fund [in order to achieve the target of mobilizing at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030] [in a manner commensurate with the challenges faced by developing countries in the implementation of the Convention and the Framework, in accordance with Article 20 of the Convention];

[22. *Invites* non-sovereign contributors, such as the private sector, philanthropic organizations and multilateral development banks, to contribute to the Global Biodiversity Framework Fund to support the implementation of the Convention and the Framework;]

[23. *Calls upon* Parties and other relevant actors to facilitate access to and increase financial resources for indigenous peoples and local communities, [people of African descent,] women and youth for the implementation of the Framework;]

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

(a) To commission or undertake studies on the following:

(i) How the guidance on safeguards in biodiversity finance mechanisms adopted in decisions XII/3 and 14/15 has been implemented, identifying good practices and lessons learned, as well as opportunities for improving implementation of the guidance;

(ii) ;

(iii) Lessons learned from the governance of different financial mechanisms and their grievance mechanisms;

(iv) Synergies between biodiversity and climate finance;

(b) To integrate a platform in the clearing-house mechanism, in line with the knowledge management strategy, for the purpose of exchanging information on best practices and lessons learned on the implementation of the Framework, in particular for Goal D and Targets 14, 15, 18 and 19 and the resource mobilization strategy;]

||

<Option 3>

[25. [*Affirms* that, in line with Article 39 of the Convention,] [*Decides* that] the Global Environment Facility, including its newly established Global Biodiversity Framework Fund, is to continue to be the [interim] institutional structure operating the financial mechanism of the Convention and its Protocols] [, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];]

[26. *Notes with appreciation* the work of the Advisory Committee on Resource Mobilization to support discussions on the exploration of proposals for a global instrument on

biodiversity finance to mobilize resources from all sources] [and the establishment of the Global Biodiversity Framework Fund under the Global Environment Facility, which serves as the financial mechanism to the [Convention and the] Framework];]

<Possible paragraphs on the intersessional process>

<Option 3>

[28. *Further decides* to use the established bodies of the Convention for that purpose and engage with stakeholders intersessionally];]

[30. *Placeholder for paragraphs on digital sequence information on genetic resources.*]

[31. *Recalls* paragraph 47 (b) of decision 15/7, and requests the Executive Secretary to issue a notification inviting developing country Parties and Parties with economies in transition to consider, taking into account national circumstances, whether they are in a position to assume the obligations of the developed country Parties voluntarily, in accordance with Article 20 of the Convention, and, if so, to indicate this to the Executive Secretary as soon as possible.]

Annex I

Revised strategy for resource mobilization

Phase II (2025–2030)*

I. Aim

1. The present strategy is aimed at facilitating the mobilization of resources for the implementation of the Convention on Biological Diversity,³⁸ addressing its three objectives in a balanced manner, by increasing substantially and progressively the level of financial resources from all sources, in an effective, timely and easily accessible manner, including domestic and international, and public and private resources, in accordance with Article 20 of the Convention, so as to implement national biodiversity strategies and action plans, mobilizing at least 200 billion United States dollars per year by 2030. It is also aimed at facilitating the implementation of the Kunming-Montreal Global Biodiversity Framework,³⁹ including by aligning fiscal and financial flows with its goals and targets and by encouraging the private sector to reduce negative impacts and increase positive impacts on biodiversity progressively.

2. The revised strategy will thus provide a solid basis to Parties and other actors, at all levels, for mobilizing adequate resources, commensurate with the ambition of the Framework. It builds on the first phase of the strategy (2023–2024), as contained in annex I to decision 15/7 of 19 December 2022, which was developed to enable a quick-start resource mobilization and to scale up and align resources for the implementation of the Framework. The strategy provides a flexible framework that countries may wish to adapt in the light of the different levels of development and national circumstances. Nothing in the present strategy should be interpreted as modifying the rights and obligations of a Party under the Convention or any other international agreement.

3. The strategy is guided by:

[(a) Articles 11, 20, 21 and 39 of the Convention;]

[(b) The Kunming-Montreal Global Biodiversity Framework[, including its Goal C] [, and D] [and, in particular, Target 19];]

* Medium-term phase in line with decision 15/7, para. 12.

³⁸ United Nations, *Treaty Series*, vol. 1760, No. 30619.

³⁹ Decision 15/4, annex.

(c) The need to increase substantially and progressively the level of financial resources from all sources and from a broad scope of financial instruments and mechanisms[, while recognizing the primary responsibility of developed countries in the provision of financial resources to enable developing country Parties to meet the agreed full incremental costs of implementation];

(d) The need to mobilize resources effectively and immediately while preserving a long-term vision of financial resource needs;

(e) The need for comprehensive, fair, timely, inclusive [, affordable] and equitable access to all financing sources by all Parties, stakeholders and [relevant] rights holders, in particular indigenous peoples and local communities, women and youth.

II. Enabling actions

4. The strategy is to be enabled by:

(a) Promoting the updating and implementation of national biodiversity strategies and action plans (NBSAPs) and of national targets, including through the NBSAP Accelerator Partnership and similar initiatives;

(b) Developing, updating and implementing national biodiversity finance plans or similar instruments, according to national needs, priorities and circumstances, with a view to facilitating a significant increase in resource mobilization from all sources and improving the information base for funding needs, gaps and priorities;

[(c) Increasing cooperation and synergies with the other Rio conventions and other global biodiversity-related conventions and multilateral [environmental] agreements, in line with respective mandates;]

(d) Increasing financial support for the Biodiversity Finance Initiative of the United Nations Development Programme and other related initiatives in order to facilitate resource mobilization, including through the implementation of national biodiversity finance plans;

(e) Optimizing multi-stakeholder and inclusive [relevant] rights holder partnerships;

(f) Undertaking capacity-building and development, scientific and technological cooperation and technology transfer, [on mutually agreed terms], to support the priorities determined by Parties in their national biodiversity strategies and action plans for the implementation of the Framework;

(g) Ensuring the full, equitable, inclusive, effective and gender-responsive representation and participation in decision-making of indigenous peoples and local communities, women and youth;

(h) Ensuring timely access to financial resources and capacity-building for stakeholders and [relevant] rights holders, [in particular][including] indigenous peoples and local communities, women and youth;

(i) ;

(j) Encouraging [national and international financial institutions, including] multilateral development banks, to [continue][continue and accelerate][continue to identify and report on] [step up and increase] their work on environmental and social safeguards [and investments in their portfolio that contribute to achieving the objectives of the Convention and the goals and targets of the Framework, in line with existing mandates and in a manner supportive of the achievement of sustainable development, including poverty eradication efforts] [and disclosing and reporting in a harmonized way on their biodiversity investments][and developing and refining common principles and guidelines for tracking

finance and investment contributing to the goals and targets of the Framework][, as well as exploring diverse finance solutions⁴⁰ and de-risking private biodiversity investments];

[(k) Encouraging the institutions of the United Nations development system and the United Nations funds and programmes to further strengthen the United Nations country team capacities to support countries in integrating priorities identified in national biodiversity strategies and action plans and other national biodiversity planning instruments into United Nations sustainable development cooperation frameworks.]

III. Objectives and actions

A. Increase in international biodiversity-related financial flows and financial resources from all sources

1. New and additional resources

5. New and additional resources are mobilized by:

(a) [Urgently] [enhancing][increasing][enhancing and broadening total biodiversity-related international financial resources] [total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume the obligations of developed country Parties] to developing countries, in particular least developed countries and small island developing States, as well as countries with economies in transition, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030, through:

<Option 1>

[(i) The fulfilment of the obligations of developed country Parties to provide new and additional financial resources[, including official development assistance,] [to enable developing country Parties to meet the agreed full incremental costs to them of implementing measures that fulfil the obligations of the Convention], taking the need for adequacy, predictability and timely flow of funds into account;]

<Option 2>

[(i) An increase in total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume obligations of developed country Parties, to developing countries, in particular the least developed countries and small island developing States;]

[(ii) The consideration by other Parties of voluntarily assuming the obligations of the developed country Parties [while monitoring and assessing their impact on biodiversity, gender equality and human rights];

[(iii) An increase in international biodiversity funding by other Governments, multilateral development banks and international financial institutions, including, as appropriate, in partnership with the Global Environment Facility;

[(iv) An increase in international biodiversity funding by, as appropriate, private and philanthropic finance, including, as appropriate, in partnership with the Global Environment Facility;]

(b) Ensuring a continuous, speedy and robust capitalization of the Global Biodiversity Framework Fund [under the Global Environment Facility], in accordance with decision 15/7;

^[40] Such as those included in the [catalogue of finance solutions](#) of the Biodiversity Finance Initiative and the [Policy Instruments for the Environment database](#) of the Organisation for Economic Co-operation and Development.]

[(c) Placeholder for the outcomes of discussions on a global instrument held at the sixteenth meeting of the Conference of the Parties.]

(d) [Providing guidance to][Guiding] the operations of the Global Environment Facility and the Global Biodiversity Framework Fund through decisions of the Conference of the Parties, [in accordance to Articles 21 and 39 of the Convention] [];

(e) Mobilizing additional international resources from all sources, including:

(i) By further stimulating and increasing the use of finance solutions,⁹ [such as payments for ecosystem services and green bonds [and biodiversity credits]][such as payments for ecosystem services, , and green bonds], with environmental and social safeguards, including by developing guidelines and sharing good practices, [while monitoring and assessing their impact on biodiversity, gender equality and human rights];

(ii) By leveraging international private finance, promoting blended finance[, implementing strategies for mobilizing new and additional resources] and encouraging the private sector to invest in biodiversity, including through impact funds and other instruments[, while monitoring and assessing their impact on biodiversity, gender equality and human rights];

[(iii) Through the multilateral mechanism for benefit-sharing from the use of digital sequence information on genetic resources;⁴¹]

(f) Enhancing the [terms and] implementation of Agreements related to access to genetic resources and to the fair and equitable sharing of benefits arising from their utilization, including through[, where appropriate,] multilateral approaches;¹⁰

(g) Improving market access for sustainable biodiversity-based activities, products and services that enhance the conservation and sustainable use of biodiversity[, in line with relevant international obligations];

(h) Enhancing [and increasing] the role of collective actions, including by indigenous peoples and local communities[, women and youth], as well as⁴² UNCLEAR and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation and sustainable use of biodiversity[, and scaling up support for such actions and approaches];

[(i)]

[(j) Significantly increasing the use of nature-based solutions and/or ecosystem-based approaches.]

2. Identification and elimination, phasing out, [redirection or] reform of financial resource flows causing harm [to people or the environment]⁴³

6. [Public and private] financial resource flows causing harm [to people or the environment] are identified and eliminated, phased out, redirected or reformed by:

(a) Mainstreaming biodiversity in development cooperation by:

(i) [Adjusting][Reprioritizing] [to the extent possible] the portfolios and practices of development cooperation agencies and banks, multilateral development banks,

⁴¹ To be updated in the light of the work of the Ad Hoc Open-ended Working Group on Benefit-sharing from the Use of Digital Sequence Information on Genetic Resources established in decision 15/9.]

⁴² Ecocentric and rights-based approach enabling the implementation of actions towards harmonious and complementary relationships between peoples and nature, promoting the continuity of all living beings and their communities and ensuring the non-commodification of the environmental functions of Mother Earth.

⁴³ Some Parties proposed to move up the present section and make it section III.A.1 instead of section III.A.2.

international financial institutions and philanthropic organizations, with a view to aligning financial flows with the objectives of the Convention [and] the goals and targets[, and section C, including a human-rights based approach,] of the Framework[, in line with relevant mandates and in a manner supportive of the achievement of sustainable development, including poverty eradication efforts];

- (ii) Harnessing and scaling up synergies in project development and financing, with a view to optimizing [the conservation and sustainable use of] biodiversity co-benefits and synergies, [while ensuring transparency and avoiding double counting];

(b) Monitoring, assessing and transparently disclosing the dependencies and impacts of international private finance and business actors, [[using [the framework] [such frameworks as that] developed by the Taskforce on Nature-related Financial Disclosures][, taking into account the principles of proportionality and flexibility][; welcoming cooperation initiatives, such as the one between the International Sustainability Standards Board and the Taskforce on Nature-related Financial Disclosures; and further encouraging the International Sustainability Standards Board to work on biodiversity-related standards] [by enhancing the utilization of sustainability reporting, in line with Sustainable Development Goal 12, and, where appropriate, voluntary frameworks]; [and the Guiding Principles on Business and Human Rights: Implementing the United Nations “Protect, Respect and Remedy” Framework;⁴⁴]

(c) Taking effective action at the international level on incentives, including [inefficient] subsidies, that are harmful to biodiversity, in accordance with Target 18 of the Framework [and in line with relevant international obligations,] [reducing them by at least 500 billion dollars per year by 2030, starting with the most harmful incentives];

[(d) Taking effective action to ensure that biodiversity-related resource flows comply with the obligation of States to respect, protect, and fulfil human rights and the responsibility of businesses to respect human rights.]

3. Enhancement of uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use

7. The uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use are enhanced by:

(a) Continuing action by the Global Environment Facility to improve its operations and access modalities;

(b) Simplifying access modalities for biodiversity funding of multilateral development banks, international financial institutions and philanthropic organizations, in particular for indigenous peoples and local communities, women and youth;

(c) Increasing transparency and accountability, monitoring, assessment and transparent disclosure in biodiversity-related public and private international financing at all levels

(d) Optimizing biodiversity co-benefits and synergies among international funding sources, [including finance targeted at] [the Sustainable Development Goals and, in particular, finance targeted at] [biodiversity and] [biodiversity and climate] [mitigation and adaptation][, in line with national priorities and circumstances and avoiding double counting];

⁴⁴ A/HRC/17/31, annex.

(e) Directing more [rapidly accessible] international resources to key implementation partners, [through national programmes and initiatives] in particular indigenous peoples and local communities, women and youth, at the regional, national and local levels, and facilitating partnerships to improve public awareness and gender responsiveness, ensuring community engagement and results on the ground, including, as appropriate, for collective actions, Mother Earth-centric approaches and non-market-based approaches;

(f) [Strengthening ownership and the capacity to gain access to funding for Parties, stakeholders and [relevant] rights holder, in particular indigenous peoples and local communities, women and youth][Enhancing [rights access to] funding and strengthening the capacity to gain access to international funding for Parties, stakeholders and rights holder, in particular indigenous peoples and local communities, women and youth];

(g) Using, as appropriate, international finance to leverage public and private domestic biodiversity finance [(“finance for finance”)].

B. Significant increase in domestic resource mobilization from all sources

1. New and additional resources

8. New and additional resources are mobilized by:

(a) Significantly increasing domestic public resources for biodiversity, [according to national needs, priorities and circumstances] [at home and abroad];

[(b) Leveraging existing actions that address the climate crisis, where relevant and applicable, to address the biodiversity crisis and maximize the deriving co-benefits;]

(c) Designing and implementing, or scaling up, positive incentive measures [, including taxes, charges and fees,] in accordance with relevant international obligations[and national needs, priorities, and circumstances];

(d) Significantly increasing domestic private and philanthropic resources for biodiversity by implementing strategies for raising new and additional resources and encouraging the private [and philanthropic] sector to invest in biodiversity, including through impact funds and other instruments [, while monitoring and assessing their impact on biodiversity, gender equality and human rights];

(e) Developing and applying, or scaling up, [finance solutions,]⁹ [such as payments for ecosystem services,] [or similar instruments and benefit-sharing mechanisms, with environmental and social safeguards;][innovative schemes, such as payment for ecosystem services, green bonds, biodiversity offsets and credits, and benefit-sharing mechanisms, with environmental and social safeguards][, while monitoring and assessing their impact on biodiversity, gender equality and human rights];

[(f) Exploring opportunities to leverage contributions from philanthropic organizations, the private sector and subnational entities to mobilize resources for the implementation of their nature-positive action plans through partnerships;]

(g) Enhancing the role of collective actions, including by indigenous peoples and local communities, women and youth, as well as Mother Earth-centric actions and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation and sustainable use of biodiversity[, and scaling up support for such actions and approaches];

(h) Significantly increasing the use of [nature-based solutions] [and/or ecosystem-based approaches] at the national and subnational levels[, effectively applying environmental and social safeguards];

[(i) Increasing action to prepare and implement national biodiversity finance plans or similar instruments, according to national priorities and circumstances, on the basis of ambitious and comprehensive national biodiversity strategies and action plans and in alignment with the Framework, as a step towards significantly increasing domestic resource mobilization.]

2. Identification and elimination, phasing out[, redirection] or reform of financial resource flows causing harm⁴⁵

9. Financial resource flows causing harm are identified and eliminated, phased out[, redirected] or reformed by:

(a) Mainstreaming biodiversity in public budgets by progressively aligning all relevant public activities and fiscal and financial flows with the objectives of the Convention and the goals and targets of the Framework[, according to national needs, priorities and circumstances];

(b) [Mainstreaming biodiversity into the private sector by progressively] aligning all relevant private activities and fiscal and financial flows with the objectives of the Convention and the goals and targets of the Framework [in an effort to mainstream biodiversity into finance];

(c) ;

(d) Taking effective domestic action on incentives, including [inefficient] subsidies, that are harmful to biodiversity, in accordance with Target 18 of the Framework[, by reducing them by at least 500 billion dollars per year by 2030, starting with the most harmful incentives], taking the guidance adopted in decision XII/3 of 17 October 2014 into account [and in line with relevant international obligations];

(e) Monitoring, assessing and transparently disclosing[, as appropriate,] the biodiversity risks, dependencies and impacts of domestic private finance and business actors[, using such frameworks as that developed by the Taskforce on Nature-related Financial Disclosures].

3. Enhancement of uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use

10. The uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use are enhanced by:

(a) Ensuring national and subnational ownership by aligning biodiversity policies with national development plans [and the needs of rights holders];

(b) Supporting policy coherence by creating or enhancing partnerships with indigenous peoples and local communities, women, youth and civil society;

(c) Enhancing capacity-building and development, technical assistance and technological cooperation for financial planning and effective resource use and management;

(d) Improving transparency and accountability, as well as national monitoring systems, in resource provision and use;

(e) Optimizing co-benefits and synergies among domestic funding sources, including finance targeted at [other sustainable development goals, and in particular finance targeted at] [biodiversity and] climate [adaptation and mitigation][, in line with national priorities and avoiding double counting].

⁴⁵ Some Parties proposed to move up the present section and make it section III.B.1 instead of section III.B.2.

[Annex II

Non-exhaustive list of [voluntary] actions to [strengthen, simplify and reform existing instruments for biodiversity finance][close the gap in the biodiversity finance landscape]

I. Cross-cutting issues of global importance

1. [Voluntary] actions with regard to cross-cutting issues of global importance include the following:

(a) Taking the diversity of the existing biodiversity finance landscape into account, identifying best practices, aligned with section C of the Kunming-Montreal Global Biodiversity Framework, of existing partnerships and agencies, keeping in mind the need for tailored approaches, especially at the regional and local levels;

(b) Addressing [[illicit flows of funds][tax avoidance and evasion] and strengthening tax regimes to increase revenues for biodiversity] [illicit flows of funds, in particular proceeds from environmental crime, and integrating nature and biodiversity considerations into fiscal regimes and incentives in alignment with the goals of the Framework];

(c) Continuing the exploration and scaling up of [finance solutions,⁴⁶][innovative schemes,] as appropriate, [such as payments for ecosystem services, biodiversity offsets and credits,] taking national priorities and circumstances into account, [and benefit-sharing mechanisms], with mandatory environmental and social safeguards, while monitoring and assessing their impacts on biodiversity and [human rights][the rights on indigenous peoples and local communities];

(d) Exploring and supporting the further development of standardized biodiversity metrics, inter alia, to strengthen the ecosystem accounting of the System of Environmental-Economic Accounting [and the application of its concepts and principles to private sector accounting and disclosure] [and to improve understanding of ecosystem services];

(e)];

(f) Assessing the impact of biodiversity finance instruments on gender equality and [the rights of indigenous peoples and local communities][human rights], taking account, [where appropriate], of the guidance provided in decisions XII/3 of 17 October 2014 and 14/15 of 29 November 2018 of the Conference of the Parties;

(g) Scaling up support for collective actions, including by indigenous peoples and local communities, Mother Earth-centric actions and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation of biodiversity;

[(h) Creating or enhancing mechanisms for direct access to funding by indigenous peoples, local communities, women and youth.]

II. International biodiversity finance

2. [Voluntary] actions with regard to international biodiversity finance include the following:

(a) Learning from the experience with international funds, with a view to informing future strategies [to enhance the effectiveness and efficiency] of the Global Biodiversity Framework Fund;

[⁴⁶ Such as those included in the Finance Solutions catalogue finance solutions of the Biodiversity Finance Initiative and the Policy Instruments for the Environment database of the Organisation for Economic Co-operation and Development.]

(b) Acknowledging the steps already taken to reform the Global Environment Facility and encouraging further action in this regard]

(c) Encouraging bilateral and multilateral development agencies, banks and other financial institutions to: (i) continue and scale up biodiversity finance, including by exploring financial instruments [and approaches and de-risking private investments]; (ii) continue to apply and further improve the application of environmental and social safeguards that protect [the rights of indigenous peoples and local communities][human rights]; (iii) further improve [and harmonize] [their] monitoring[, disclosure] and reporting; [(iv)] evaluate the impact of biodiversity finance on biodiversity and [human rights][the rights of indigenous peoples and local communities]; and (v) include biodiversity as a co-benefit in relevant projects [and identify biodiversity conservation and sustainable use projects that could leverage investments in national sustainable development strategies, including poverty eradication efforts];

(d) Continuing to optimize synergies of finance targeted at the triple crisis of biodiversity loss, climate change and pollution and to enhance effectiveness, efficiency and transparency in resource provision and use;

(e) Strengthening efforts to harness [synergies][collaboration] with finance for other key economic areas, in particular infrastructure development, while avoiding double counting in reporting aggregated financial flows;

(f) Exploring the scaling-up of financial instruments and approaches that can enhance the financial sustainability and the long-term predictability of funding;

(g) Reinforcing synergies[, cooperation or collaboration, as appropriate,] with other international funding mechanisms and the resource mobilization strategies developed under [the other Rio conventions and other global environment and climate conventions and multilateral agreements][biodiversity-related conventions][, while ensuring transparency and avoiding double counting];

[(h) Avoiding the duplication and overlap of international funding mechanisms;]

[(j) Scaling up the implementation of innovative financial mechanisms, such as payments for ecosystem services, and enhancing capacity-building and technical cooperation to support project development and project management in developing countries;]

[(k) Creating or enhancing mechanisms for direct access to funding by indigenous peoples, local communities, women and youth.]

III. Domestic biodiversity finance

3. actions with regard to domestic biodiversity finance include the following:

(a) Increasing action to prepare and implement national biodiversity finance plans or similar instruments, according to national priorities and circumstances, on the basis of [ambitious and comprehensive] national biodiversity strategies and action plans and in alignment with the Framework, as a step towards significantly increasing domestic resource mobilization;

(b) [Prioritizing][Leveraging] domestic funding for biodiversity through international or national initiatives, in particular for¹⁵ the implementation of the finance solutions identified in the national biodiversity finance plans or similar instruments;

(d) [Developing and scaling up mechanisms that attract][Attracting] private investments in biodiversity effectively, while maintaining [human rights][the rights of

indigenous peoples and local communities] and ensuring [cohesion][alignment] with national biodiversity priorities;

[(e) Creating and implementing enabling frameworks for effectively aligning and attracting private investments for biodiversity;]

(f) Continuing the exploration and scaling-up of, as appropriate, finance solutions;¹⁵

(g) Increasing cooperation and synergies with the other Rio conventions and other global biodiversity-related conventions and multilateral agreements, at the national and subnational levels, through integrated action plans, programmes and projects to develop integrated finance solutions,¹⁵ with the full involvement of indigenous peoples and local communities, women and youth;

(h) Further improving the integration of biodiversity objectives into[: (i) broader development cooperation frameworks; and (ii)] national and subnational accounting and development planning and finance strategies, using frameworks and tools, such as the System of Environmental-Economic Accounting, biodiversity expenditure reviews and green budgeting;

[(i) Improving the alignment of public and private finance and investments with the objectives of the Framework;]

(j) Further improving coordination with and among public and private donors at the national and subnational levels;

[(k) Enhancing the role and contribution of national central banks in integrating the management of biodiversity-related risks into public and private investments;]

[(l) Implementing sustainable public procurement practices, policies and standards, taking into account nature and biodiversity, in accordance with national policies and priorities, consistent and in harmony with the Convention and other relevant international obligations;]

[(m) Creating or enhancing mechanisms for direct access to funding by indigenous peoples, local communities, women and youth.]

IV. Private biodiversity finance

4. [Voluntary] actions with regard to private biodiversity finance include the following:

(a) [Recalling the target to leverage private finance, promoting blended finance, implementing strategies for new and additional resources and encouraging][Encouraging and facilitating] the private sector [to invest][investment] in biodiversity [and internalize environmental externalities], [including] [through enabling regulatory frameworks ensuring a level playing field, the promotion of blended finance, and] impact funds and other instruments, while assessing their biodiversity and human rights impacts;

[(b) Encouraging the private sector and facilitating its capacity, through enabling regulatory frameworks ensuring a level playing field, to invest in biodiversity, develop sustainable value chains and promote actions to ensure sustainable patterns of production and consumption;]

(c)

(d) Encouraging the implementation of disclosure framework and reporting standards, such as the Global Reporting Initiative, and the integration of the tools developed by the Taskforce on Nature-related Financial Disclosures;

(e) Encouraging businesses [and facilitating their capacity] to develop sustainable value chains and private finance to invest in those chains in order to [avoid and] reduce negative impacts on biodiversity, increase positive impacts, reduce biodiversity-related risks to business and financial institutions and promote actions to ensure sustainable patterns of

production and consumption [through enabling regulatory frameworks ensuring a level playing field, the promotion of blended finance, and impact funds and other instruments];

[(f) Encouraging a whole-of-government, economy-wide sectoral approach and developing green sovereign finance instruments;

[(h) Encouraging financial institutions to have discussions with clients to develop business models and associated technology that include and promote ecosystems and nature-based solutions, as well as favourable biodiversity and ecosystem resilience practices along value chains;]

[(i) Recognizing private and public companies that dedicate resources to the conservation and sustainable use of biodiversity or to the reduction of impacts on biodiversity and support voluntary initiatives for nature, including leadership on excellence and best practices, and encouraging the development of standards, criteria, certification and eco-labelling options to nature-friendly goods and services;]

[(j) Encouraging the integration of nature-based solutions into insurance policies, creating incentives for a broader application of nature-based solutions in risk prevention and management;]

[(k) Promoting the use of governmental green procurement mechanisms and support for research and development to facilitate the development of strong nature-positive products and services markets.]

V. Indigenous peoples [and] local communities, women and youth

5. [Voluntary] actions with regard to indigenous peoples, [and] local communities, women and youth include the following:

(a) Valuing and quantifying the contributions of indigenous peoples and local communities, women and youth to [the objectives of the Convention and the goals and targets of the Framework] [biodiversity objectives], taking the guidance provided in decision 14/16 of 25 November 2018 into account, thus enhancing the adequate monitoring and tracking of those resources;

(b) Developing and implementing dedicated funding streams, including at the regional and local levels, and [simplified][simplifying] application processes [in domestic and international public funding] for relevant rights holders[, in particular indigenous peoples and local communities,] and stakeholders in their role as biodiversity stewards, providing direct access to direct biodiversity finance, while undertaking action to increase their absorption capacity;

(c) Assessing the impact of biodiversity funding on gender equality, [and the rights and] human rights and [lands, waters and] the territories of indigenous peoples and local communities, taking the guidance provided in decisions XII/3 and 14/15 into account;

(d) Promoting positive incentives to enhance the conservation and sustainable use of biodiversity, [such as biodiversity credit schemes] [with environmental and social safeguards][, including payments for ecosystem services], so as to make them accessible to indigenous peoples and local communities, women and youth engaged in conservation and sustainable biodiversity management [while respecting their rights].]

[Annex III

[Elements for discussion on a possible dedicated global instrument for biodiversity finance][and] [elements for discussion on possible ways to close the biodiversity financing gap]

[1. Elements for discussions on [the need for and feasibility of] a possible dedicated global instrument for biodiversity finance include the following:

(a) Added value and complementarity with regard to the current biodiversity finance landscape;

[(b) Experiences with relevant international financial mechanisms;]

[(c) Overall efficiency of the biodiversity financial mechanism and whether a dedicated global instrument would affect the overall efficiency positively or negatively;]

Cbis ABILITY TO BE OPERATIONAL AND DISBURSE QUICKLY AFTER A DECISION HAS BEEN MADE BY COP

(d) Lessons learned and experience with relevant international financial mechanisms;

(e) Fairness, transparency, inclusiveness and participation;

[(f) Equitability, and efficiency and representativity of the governance structure;]

(g) Consistency with the objectives, principles and provisions of the Convention;

(h) Consistency with the goals and targets of the Kunming-Montreal Global Biodiversity Framework;

(i) Being under the authority of, and accountable to, the Conference of the Parties;

(j) Being a mechanism for the provision of financial resources to developing country Parties[, in particular least developed countries and small island developing States,] on a grant or concessional basis;

(k) Reliance on national executing agencies;

(l) Ensuring new, additional, predictable, adequate and timely financing;

(m) Ability to [mobilize and] receive finance from all sources, including from the [private sector,] finance sector and philanthropic organizations;

(n) Ensuring accessibility by, and responsiveness to the needs of, developing country Parties, rights holders and stakeholders;

(o)

(p) The recognition, [valorization] and integration of the [historical and future] role of indigenous peoples and local communities, women and youth[, as appropriate], [and ensuring their full and effective participation];

(q) The provision of access to a grievance mechanism;

[(r) *Placeholder pending a decision on digital sequence information on genetic resources at the sixteenth meeting of the Conference of the Parties*.]

[2. Elements for discussion on possible ways to close the biodiversity financing gap to meet the goals and targets of the Framework include the following:

(a) Tax regimes and tax avoidance;

(b) Domestic public expenditure;

(c) Biodiversity metrics;

(d) Biodiversity-related economic taxonomies;

(e) Integrating climate and biodiversity finance;

(f) Aligning finance across sectors;

(g) The urgent need to identify, eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity, and scale up positive incentives for the conservation and sustainable use of biodiversity;

(h) The role of the private sector, including through financial disclosures and biodiversity credit markets;

(i) Other priorities, as identified by the Conference of the Parties.]]

Malawi

Malawi acknowledges that successful implementation of National Biodiversity Strategies and Action Plans (NBSAP) relies on mobilizing financial resources from various sources. To support this, Malawi has developed its first National Biodiversity Finance Plan and successfully tagged biodiversity in the national budget to help in tracking budget allocation for biodiversity conservation.

Malawi acknowledges the private sector's role in mobilizing resources for biodiversity and emphasizes the need for capacity building in developing countries to create policies that attract private sector investment.

Malawi welcomes the establishment of the Global Biodiversity Framework Fund but is concerned with the limited resources allocated to the country and the insufficient \$231 million pledge, which falls short of the \$20 billion annual target by 2025. Malawi supports creating a dedicated global biodiversity fund under Articles 20 and 21 of the Convention to mobilize more resources from all sources. We also see this Conference as the ideal platform to establish an expert working group to operationalize the global biodiversity funding mechanism.

New Zealand

- New Zealand thanks the **Secretariat** and the **Advisory Committee** for their work and in bringing finance matters to the COP for Parties' consideration.
- We view the updated **resource mobilisation strategy** as important to guide the work of all actors, including countries that voluntarily assume obligations of developed countries, and the private sector.
- We appreciate, and we have heard, the **challenges** that developing countries are facing in updating their NBSAPs and implementing the Global Biodiversity Framework (GBF).
- We acknowledge that financial resources from **all sources** – public and private, international and domestic, will be needed to support the Frameworks' effective implementation in developing countries, especially LDCs and SIDS, including in the Pacific region.
- Like other donors, we welcome the study on the biodiversity **finance landscape**. We note that more work is needed to address the finance gap. We also welcome the **latest data on international biodiversity finance** which shows we are on track.
- Thank you.

Nigeria

Nigeria aligns with the Statement made by Zimbabwe on behalf of Africa and thanks the members of the Advisory Committee on Resource Mobilization for their hard work.

Madam Chair, the issue of resources mobilization is an issue that is of extreme importance to all of us.

We are concerned to note that the GEF and its implementing agencies have not been able to make funds available to all eligible parties to complete NBSAPs revision including biodiversity plans. Our experience of the GEF and its implementing agencies clearly points to significant delays in funding allocation, concerns with governance paralyzing decision-making and discrepancy between funding allocation and biodiversity priorities. We cannot ignore these concerns, the report on the sixth review of the effectiveness of the financial mechanism and the GEF Report to COP 16 in document CBD/SBI/4/6/Add.1 clearly show these concerns.

We need to set up immediate funding mechanisms ensuring that these problems are resolved enabling the allocation of international finance to developing countries without waiting any longer.

We all know that the Aichi targets weren't fully implemented due to lack of resources and we all share a desire not to reproduce the errors of the past. It is therefore extremely urgent Madame Chair that when raising the issue of resources mobilization, we raise the issue of ACCOUNTABILITY in the implementation of funding commitments. We shouldn't hide behind vague commitments – we need transparency in the plans that are made to meet financial commitments in the GBF and especially commitments made under target 19 a – the allocation of 20 billion per year to developing countries by 2025. This deadline is very close – let's us sit down and develop accountability mechanisms on meeting this target NOW, let us not repeat the mistakes of the past.

Lao People's Democratic Republic

Lao PDR's Intervention for Agenda Item 11 - Resource Mobilization and Financial Mechanism

Thank you very much, Madam Chair, for giving me the floor.

Lao PDR wishes to make an intervention on resource mobilization and financial mechanism

Since Lao PDR takes the floor for the first time in this session, Lao PDR expresses its appreciation to the establishment of the Global Biodiversity Framework Fund (GBFF) through the GEF.

We join other Parties in requesting the GEF to continue its support to Parties in the implementation of the Kunming-Montreal Global Biodiversity Framework (KM GBF). Lao PDR welcomes further efforts of GEF to harness synergies among other biodiversity-related conventions, and to address multiple environmental challenges in a holistic manner.

Nevertheless, we encourage Parties, in particular developed country Parties and other Governments that are in a position to do so, as well as the private and financial sectors and philanthropic organizations, non-governmental organizations and non-sovereign entities and other stakeholders, to make contributions or further support to the Global Biodiversity Framework Fund in order for it to continue its rapid capitalization to support the implementation of the Framework.

This is to complement existing support and to scale up financing to ensure the timely implementation of the Framework, taking into account the need for adequacy, predictability and the timely flow of funds, including financial support to the regional and sub-regional technical and scientific support centres to support the Member Parties in achieving KM GBF.

Thank you very much, Madam Chairperson!

Norway

Norway is encouraged by the upward trend for biodiversity-specific development finance, but we are aware that more efforts need to be made by all to reach our shared goals in the KMGBF.

Against this backdrop, we look forward to collaborating with parties to finalize the updated resource mobilization strategy. It is important that the strategy includes a balanced reflection of the different dimensions of the biodiversity finance gap, including mobilizing resources from all sources. We underline the importance of addressing target 18, by reducing harmful incentives, including subsidies, and scaling up positive incentives for biodiversity. The resource mobilization strategy should also highlight the need for closer cooperation and synergies between projects focusing on biodiversity and projects focusing on climate.

Norway welcomes the swift establishment and operationalization of the Global Biodiversity Framework Fund and we are encouraged to see that the fund has already provided support to recipient countries, and welcome new pledges made to the fund.

Lastly, we see merit in inviting countries that are not currently contributors, but are in a position to do so, to provide financial resources for the implementation of the framework.

Peru

Our Proposals are:

<p>At paragraph 2: “[Adopts][Welcomes] the revised strategy for resource mobilization...” Use the words without brackets at the “aim” part of the strategy: <i>“The strategy provides a flexible framework that countries may wish to adapt in the light of the different levels of development and national circumstances. Nothing in the present strategy should be interpreted as modifying the rights and obligations of a Party under the Convention or any other international agreement.”</i></p>	<p>We don’t know if it will be “adopts” or “welcomes”, but we will save time in the debate of the rest of the paragraph.</p>
<p>At paragraph 4: It says between brackets: “[facilitate the implementation of the Framework, with an emphasis on megadiverse countries], Add: “and centers for the origin and diversification of wild and cultivated plants countries”</p>	<p>Since COP3, we have promoted agrobiodiversity as the tool to improve food security and nutrition. Centers of origin is the main territories where agrobiodiversity rises and adopts.</p>
<p>Paragraph 11: “the voluntary guidelines for safeguards in biodiversity financing mechanisms in annex III to decision XII/3 of 17 October 2014 and decision 14/15 of 29 November 2018”</p>	<p>The text repeats once and again the points developed an included in the safeguards of 2014/2018. We can have a group of parties to review what it’s said at those safeguards to be sure all the proposals at the text are included. We can include the safeguards as part of the strategy or as an enabling condition to develop instruments and mechanisms right.</p>
<p>In “24. Requests the Executive Secretary, subject to the availability of financial resources:</p>	<p>Countervalue funds (debt for development swaps) have demonstrated their effectiveness in leveraging funds, and, at the same time, to release developing countries of the charge of G2G debts.</p>

<p>(a) <i>To commission or undertake studies on the following:</i> Add: The magnitude of funds it is possible to rise implementing Countervalue funds (debt for development swaps), with all the G2G debts portfolio (between developing and developed parties)</p>	
<p>Enabling Condition: To include biodiversity finance taxonomy</p>	<p>Climate change finance taught us that taxonomy is fundamental.</p>
<p>Enabling Condition: BIOFIN</p>	<p>It’s not an enabling condition. Funding an initiative is not something “needed” to do things happens. We recognize the BIOFIN support and agree about finance it. We can move the paragraph as decision 2 (after “<i>Encourages all Parties, to develop, update and implement national biodiversity finance plans or similar instruments</i>”)</p>
<p>Enabling condition: “Increasing cooperation and synergies with the other Rio conventions and other global biodiversity and climate change-related conventions and multilateral [environmental] agreements, in line with respective mandates” It’s an action, not an enabling condition</p>	<p>If we don’t increase cooperation, we can move forward.</p>
<p>Strategy – III.A.1.a: It says: to developing countries, in particular least developed countries, and small island developing States...” It might say to be complete (art 20 of the convention), “to developing countries, in particular least developed countries, small island developing states, parties with special conditions resulting from the dependence on, distribution and location of. biological diversity within their territories, and parties most environmentally vulnerable, such as those with arid and semi-arid zones, coastal and mountainous areas”</p>	<p>Just to be fair as it’s established at the Convention</p>
<p>To bracket all the mentions to “mother earth”</p>	<p>The concept and the scope of its implementation is not common or acceptable in the legislation of most of the parties. This concept might be restricted to parties that recognize mother earth approach.</p>
<p>Strategy doesn’t say anything about to do expenses more effective or even efficient</p>	

Switzerland

- Switzerland recognizes the importance of mobilizing resources from all sources including domestic, international, public and private for the successful implementation of the GBF.
- Switzerland is committed to contributing to the targets parties agreed at COP15 including the mobilization of USD 200 billion per year in total from all sources and the increase in total biodiversity related international financial resources from developed countries to developing countries in particular those most in need.
- Switzerland has continuously increased its international biodiversity finance over the years in line with the total increase in international biodiversity from. Indeed, the latest data shows that the we are well on track to meet our commitments under the GBF.
- However, we recognize the urgency. So, we consider it important to use all the existing instruments and institutions at hand rather than engage in lengthy discussions on a new dedicated global instrument for biodiversity finance.
- As we have observed in the past, while the creation of new funds does not mean more funds, broadening the contributor base would mean more resources.
- We welcome the updated Strategy for Resource Mobilization and stand ready to work on finalizing it here in Cali.
- Switzerland is also committed to continue working with parties and other actors in existing bodies and processes to mobilize the necessary resources (and other means of implementation) and align financial flows with the goals and targets in the GBF.

Recommendation adopted by the Subsidiary Body on Implementation on 29 May 2024

4/3. Resource mobilization

The Subsidiary Body on Implementation,

Recalling paragraphs 40 to 43 of decision 15/7 of 19 December 2022 of the Conference of the Parties to the Convention on Biological Diversity,⁴⁷

1. *Notes with appreciation* the work of the Advisory Committee on Resource Mobilization⁴⁸ established in decision 15/7;

2. *Expresses its appreciation* to the Governments of the Democratic Republic of the Congo and Colombia for hosting the meetings of the Advisory Committee, as well as to the European Union and the Government of the United Kingdom of Great Britain and Northern Ireland for the financial support provided;

3. *Acknowledges* that, considering paragraph 2 (c) of its terms of reference,⁴⁹ the Advisory Committee was not in a position to finalize its work without taking account of the work of the Ad Hoc Open-ended Working Group on Benefit-Sharing from the Use of Digital Sequence Information on Genetic Resources at its second meeting, scheduled for August 2024, and therefore invites the Committee to reconvene in person, with the possibility of remote participation, after the second meeting of the Working Group, in order to finalize its work under the aforementioned part of its mandate and to report thereon to the Conference of the Parties at its sixteenth meeting;

4. *Recommends* that, at its sixteenth meeting, the Conference of the Parties adopt a decision along the following lines:

⁴⁷ United Nations, *Treaty Series*, vol. 1760, No. 30619.

⁴⁸ See CBD/RM/AC/2023/1/4 and CBD/RM/AC/2024/1/4.

⁴⁹ Decision 15/7, annex II.

The Conference of the Parties,

~~[Recalling Article 20 of the Convention on Biological Diversity⁵⁰ as the basis for providing and mobilizing resources from all sources, while noting that Articles 11 and 21 are also relevant in this regard,]~~

[Recalling also Goal D and Target 19 of the Kunming-Montreal Global Biodiversity Framework,⁵¹ while also noting the relevance of Goal C and Targets 14, 15 and 18 for providing and mobilizing resources from all sources,]

~~[Alarmed by the continued loss of biodiversity and the threat that such loss poses to nature and human well-being, and emphasizing that the effective implementation of the Framework is critically dependent on increasing the mobilization of financial resources from all sources, domestic and international, and public and private, to close the biodiversity financing gap and make adequate and predictable resources available in a timely manner for the effective implementation of the Framework,]~~

~~[Recalling its decision 15/7 of 19 December 2022 and the adoption of the strategy for resource mobilization: building blocks and structure for phase I (2023–2024), contained in annex I to the decision,]~~

~~Welcoming the [swift] establishment of the Global Biodiversity Framework Fund by the Global Environmental Facility, as well as the decisions adopted at the first meeting of its Council, [while noting that current pledges to the Fund amount to [about 231 million]⁵² United States dollars, of which [about 128 million] dollars have been deposited,]~~

~~[Emphasizing the urgent need to identify, eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity in an appropriate, just, fair, effective and equitable way, while substantially and progressively reducing them by at least 500 billion dollars per year by 2030, and to scale up positive incentives for the conservation and sustainable use of biodiversity, to reach Target 18 of the Framework,]~~

~~Taking note of the increased recognition by the international community of the benefits of synergies between climate change and biodiversity finance,~~

~~[Reiterating that the provision and mobilization of resources from all sources for the implementation of the Framework should follow a human rights-based and gender-responsive approach,]~~

~~[Recognizing that, despite the important role of indigenous peoples and local communities~~[, people of African descent]~~ and women and youth representatives in the implementation of the Framework and their contributions thereto, they receive relatively little finance and often lack direct access to biodiversity finance,]~~

~~[Recalling the establishment of the Advisory Committee on Resource Mobilization and its mandate reflected in paragraphs 40 to 43 of, and annex II to, decision 15/7, and noting with appreciation the work of the Committee,]~~

~~Expressing its appreciation to the Governments of the Democratic Republic of the Congo and Colombia for hosting the meetings of the Advisory Committee, as well as to the European Union and the Government of the United Kingdom of Great Britain and Northern Ireland for the financial support provided,~~

⁵⁰ United Nations, *Treaty Series*, vol. 1760, No. 30619.

⁵¹ Decision 15/4, annex.

⁵² Figures as at 27 May 2024 based on the exchange rates at the time.

[National finance plans

1. *Encourages* all Parties to develop, update and implement national biodiversity finance plans or similar instruments on the basis of national biodiversity strategies and action plans and of an assessment of biodiversity expenditure and finance needs in order to support the adequate and timely mobilization of domestic, international, public and private financial resources for the effective implementation of the Kunming-Montreal Global Biodiversity Framework;]

[Review of the strategy] [Strategy] for resource mobilization

2. ~~[Adopts]~~ [Welcomes] the revised strategy for resource mobilization for the Framework for the period 2025–2030, as contained in annex I, as [a flexible framework to guide][guidance for] the implementation [by all Parties, actors and stakeholders] [of the goals and targets] of the Framework related to resource mobilization[, taking national priorities and circumstances into account];

3. *Encourages* [all] Parties, and invites other Governments, to take the strategy for resource mobilization into consideration in the [further development] ~~]~~, revision, updating] and implementation of national biodiversity strategies and action plans and national targets, as well as in the [updating,] development and implementation of national biodiversity finance plans or similar instruments, in accordance with national priorities, capacities and circumstances;

4. ~~[Calls for]~~ [Encourages] developed country Parties[, other developed countries] and [Parties that voluntarily assume the obligations of the developed country Parties][other Parties] to take the strategy for resource mobilization into consideration in their efforts to ~~[fulfil their obligation to]~~ [increase total biodiversity-related international] ~~[provide new, additional and adequate]~~ financial resources to ~~[facilitate the implementation of the Framework, with an emphasis on megadiverse countries and developing country Parties]~~, commensurate with the ambition of the Framework];

~~[5. *Encourages* all Parties to take the strategy for resource mobilization into consideration in their efforts to mobilize new, additional and adequate domestic financial resources;]~~

6. ~~[Invites]~~ [Encourages] relevant international organizations and initiatives, ~~[and invites]~~ the private sector, [financial institutions,] [philanthropic organizations,] other major stakeholder groups and multi-stakeholder partnerships, to support the implementation of the strategy, including by ~~[providing]~~ [deploying] financial ~~[support]~~ [resources] and by aligning public and private financial flows with the Framework;

7. ~~[Acknowledges that strategies for resource mobilization have also been adopted under the other Rio conventions and other global biodiversity-related conventions and multilateral agreements, and encourages [opportunities for harnessing synergies,] [increased cooperation and synergies in their implementation,] [including synergies related to the mobilization and use of resources for biodiversity conservation and sustainable use,] [as well as the avoidance of duplication in their implementation][in line with respective mandates, while acknowledging the need to increase transparency and avoiding double counting];]~~

8. *Decides* to [monitor progress in implementing the strategy for resource mobilization [and assessing impacts on biodiversity and human rights] through the monitoring framework for the Kunming-Montreal Global Biodiversity Framework⁵³ and to] [undertake an in-depth review of] [review] [take stock of] the strategy [through the

⁵³ Decision 15/5, annex I

global review to be considered] at its [seventeenth][eighteenth] meeting[, including an assessment of the impacts of innovative finance solutions on biodiversity and human rights];

{9. *Invites* Parties, [as well as][by engaging with][non-State actors,][relevant] rights holders and stakeholders, to provide relevant information, including on good practices, innovations, challenges and lessons learned, through the seventh national reports, in line with decision 15/6 of 19 December 2022, in order to support the aforementioned [in-depth] review;}

{10. *Decides* to appoint a panel of experts to carry out analyses of all financial flows for the period covered by the Framework to determine the extent to which Parties have met their obligations under its Target 19 and report at the seventeenth meeting of the Conference of Parties;}

{11. *Urges* **Encourages** Parties, the private sector, financial institutions and multilateral development banks to put in place and enforce social and environmental safeguards and apply a human rights-based approach in developing or scaling up biodiversity and finance instruments, in particular for innovative schemes, in line with the voluntary guidelines for safeguards in biodiversity financing mechanisms in annex III to [decision XII/3](#) of 17 October 2014 and [decision 14/15](#) of 29 November 2018;}

Assessing efficiency, effectiveness, gaps and overlaps [in the biodiversity finance landscape]

12. [*Welcomes*][*Notes*] the note on the exploration of the biodiversity finance landscape prepared by the Secretariat of the Convention on Biological Diversity;⁵⁴

13. *Recognizes* the ongoing work by Parties, indigenous peoples and local communities, women and youth representatives and other [relevant] stakeholders, as well as organizations and initiatives at all levels, to strengthen, simplify ~~and~~ [reform][**and** leverage synergies among] existing instruments for biodiversity finance [under the Convention] and other [similar instruments][**and** actions], with a view to closing the biodiversity finance gap;

{13 alt. *Recognizes* the ongoing work of all actors to strengthen, simplify and reform existing instruments for biodiversity finance [and other actions, with a view to closing][to close] the biodiversity finance gap;}

14. [*Also recognizes*][*Notes*] [that] the [voluntary] actions outlined in the non-exhaustive list contained in annex II to the present decision [could improve the biodiversity finance landscape, thereby supporting the implementation of the Convention and the Framework], and encourages all relevant actors to carry out those actions, as appropriate;

{15. *Recognizes with concern* the significant gap that remains to increase substantially and progressively the level of financial resources from all sources, including domestic, international, and public and private resources, ~~in accordance with Article 20 of the Convention, to reach Target 19 of the Framework to mobilize at least 200 billion United States dollars per year by 2030;~~}

{16. *Notes* a [relative][positive] trend in development finance for biodiversity, which has [significantly] increased, [showing encouraging trends over the past decade,] and [underlines][notes with concern] that, [in spite of the [relative, for evolutionary trend][increase], a critical gap still remains before reaching the target of the Framework to increase total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily

⁵⁴ CBD/SBI/4/INF/10.

~~assume the obligations of the developed country Parties, to developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030;~~

~~{17. Urges Parties to continue and intensify their efforts to increase substantially and progressively the level of financial resources from all sources, including domestic and private sources, to reach the target of the Framework to mobilize at least 200 billion dollars by 2030;}~~

~~{18. Urges developed country Parties, other developed countries and Parties that voluntarily assume the obligations of the developed country Parties to continue and intensify their efforts to increase total biodiversity related international financial resources, including official development assistance, to developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, to reach the target of the Framework to mobilize at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030;}~~

~~{19. Urges Parties to continue and intensify their efforts to identify by 2025, and eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity, in a proportionate, just, fair, effective and equitable way, starting with the most harmful incentives, to reach the target of the Framework to reduce them substantially and progressively by at least 500 billion dollars per year by 2030 and to scale up positive incentives for the conservation and sustainable use of biodiversity;}~~

~~{20. Encourages Parties to continue and intensify their efforts to harness, as appropriate, synergies between climate change and biodiversity finance;}~~

~~21. Invites ~~{Calls upon}~~**Urges** ~~{countries in a position to do so to}~~~~{developed country Parties and countries in position to do so}~~~~{donors}~~ ~~{all Parties and other Governments that are in a position to do so}~~ ~~{to make or}~~ ~~{significantly}~~ ~~{increase their contributions}~~ ~~{to contribute}~~ to the Global Biodiversity Framework Fund ~~{in order to achieve the target of mobilizing at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030}~~ ~~{in a manner commensurate with the challenges faced by developing countries in the implementation of the Convention and the Framework, in accordance with Article 20 of the Convention};~~~~

~~{22. Invites non-sovereign contributors, such as the private sector, philanthropic organizations and multilateral development banks, to contribute to the Global Biodiversity Framework Fund to support the implementation of the Convention and the Framework;}~~

~~{23. ~~Calls upon~~ **Encourages** Parties and other relevant actors to facilitate access to and increase financial resources for indigenous peoples and local communities, ~~{people of African descent,}~~ women and youth for the implementation of the Framework;}~~

~~{24. Requests the Executive Secretary, subject to the availability of financial resources:~~

- ~~(a) To commission or undertake studies on the following:~~
- ~~(i) How the guidance on safeguards in biodiversity finance mechanisms adopted in decisions XII/3 and 14/15 has been implemented, identifying good practices and lessons learned, as well as opportunities for improving implementation of the guidance;~~

- (ii) ~~The relationship between sovereign debt and the implementation of the Convention and the possibility of rechanneling special drawing rights for biodiversity finance;~~
- (iii) ~~Lessons learned from the governance of different financial mechanisms and their grievance mechanisms;~~
- (iv) ~~Synergies between biodiversity and climate finance;~~

(b) To integrate a platform in the clearing-house mechanism, in line with the knowledge management strategy, for the purpose of exchanging information on best practices and lessons learned on the implementation of the Framework, in particular for Goal D and Targets 14, 15, 18 and 19 and the resource mobilization strategy;}

~~{Global instrument for} {Exploration of proposals for a global instrument on} biodiversity finance {to mobilize resources from all sources}~~

~~<Possible paragraphs related to the establishment (or not) of a new global instrument>~~

~~<Option 1>~~

~~{25. *Decides to establish the dedicated [Global Biodiversity Fund][global instrument for biodiversity finance, which should be designated the Global Biodiversity Fund], under the authority [and guidance] of, and accountable to, the Conference of the Parties [and to operationalize it] [, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];}*~~

~~<Option 2>~~

~~{25. *Decides to defer [until its seventeenth meeting] the [consideration][decision] of whether the Global Biodiversity Framework Fund should be designated the Global Biodiversity Fund, [and advance with the discussion] [in view of its still recent establishment] [, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];}*~~

~~<Option 3>~~

~~{25. *[Affirms that, in line with Article 39 of the Convention,][Decides that] the Global Environment Facility, including its newly established Global Biodiversity Framework Fund, is to continue to be the [interim] institutional structure operating the financial mechanism of the Convention and its Protocols] [, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];}*~~

~~{26. *Notes with appreciation the work of the Advisory Committee on Resource Mobilization to support discussions on the exploration of proposals for a global instrument on biodiversity finance to mobilize resources from all sources} [and the establishment of the Global Biodiversity Framework Fund under the Global Environment Facility, which serves as the financial mechanism to the [Convention and the Framework];}*~~

~~<Possible paragraphs on the substance of further intersessional work>~~

~~<Option 1>~~

~~{27. *Decides [to hold further in depth][that any continued] discussions on the [operationalization][need for and feasibility] of a dedicated global instrument for biodiversity finance, [which should be informed by] [the criteria enshrined in] Articles 20 and 21 of the Convention; the results of the work of the Advisory Committee on*~~

Resource Mobilization further assessments of the funding landscape by relevant organizations, including the Organisation for Economic Co-operation and Development; and the national reports of Parties and the information gathered through the monitoring framework as part of the global review of collective progress in the implementation of the Framework]; [as well as other elements, as reflected in annex III to the present decision];]

<Option 2>

[27. *Decides* [to hold further in-depth discussions on the urgent need for mobilizing additional resources to close the biodiversity finance gap, in line with Goals C and D and Targets 13, 15, 18 and 19 of the Framework, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention] [and by other elements reflected in annex III to the present decision];]

<Possible paragraphs on the intersessional process>

<Option 1>

[28. *Also decides* to establish an open-ended [working group]]; [intergovernmental and inclusive intersessional process] for [operationalization] [for that purpose] [and to report on the outcomes at the seventeenth meeting of the Conference of the Parties];]

<Option 2>

[28. *Also decides* to establish an expert advisory committee to develop the modalities for the operationalization of the dedicated global instrument for biodiversity finance, [consider the future] [evaluate the implementation] of the [established] Global Biodiversity Framework Fund and report thereon at the seventeenth meeting of the Conference of Parties;]

<Option 3>

[28. *Further decides* to use the established bodies of the Convention for that purpose and engage with stakeholders intersessionally];]

[29. *Requests* the Secretariat to gather all relevant information collected pursuant to paragraph 27 and submit it for consideration by the Subsidiary Body on Implementation at a meeting held before the seventeenth meeting of the Conference of the Parties and by the Conference of the Parties at its seventeenth meeting;]

[30. *Placeholder for paragraphs on digital sequence information on genetic resources.*]

[31. *Recalls* paragraph 47 (b) of decision 15/7, and requests the Executive Secretary to issue a notification inviting developing country Parties and Parties with economies in transition to consider, taking into account national circumstances, whether they are in a position to assume the obligations of the developed country Parties voluntarily, in accordance with Article 20 of the Convention, and, if so, to indicate this to the Executive Secretary as soon as possible.]

Annex I

Revised strategy for resource mobilization

Phase II (2025–2030)*

* Medium-term phase in line with decision 15/7, para. 12.

I. Aim

1. The present strategy is aimed at facilitating the mobilization of resources for the implementation of the Convention on Biological Diversity,⁵⁵ addressing its three objectives in a balanced manner, by increasing substantially and progressively the level of financial resources from all sources, in an effective, timely and easily accessible manner, including domestic and international, and public and private resources, in accordance with Article 20 of the Convention, so as to implement national biodiversity strategies and action plans, mobilizing at least 200 billion United States dollars per year by 2030. It is also aimed at facilitating the implementation of the Kunming-Montreal Global Biodiversity Framework,⁵⁶ including by aligning fiscal and financial flows with its goals and targets and by encouraging the private sector to reduce negative impacts and increase positive impacts on biodiversity progressively.

2. The revised strategy will thus provide a solid basis to Parties and other actors, at all levels, for mobilizing adequate resources, commensurate with the ambition of the Framework. It builds on the first phase of the strategy (2023–2024), as contained in annex I to decision 15/7 of 19 December 2022, which was developed to enable a quick-start resource mobilization and to scale up and align resources for the implementation of the Framework. The strategy provides a flexible framework that countries may wish to adapt in the light of the different levels of development and national circumstances. Nothing in the present strategy should be interpreted as modifying the rights and obligations of a Party under the Convention or any other international agreement.

3. The strategy is guided by:

[(a) Articles 11, 20, 21 and 39 of the Convention;]

(b) The Kunming-Montreal Global Biodiversity Framework[, including its Goal C] [, and D] [and, in particular, Target 19];

(c) The need to increase substantially and progressively the level of financial resources from all sources and from a broad scope of financial instruments and mechanisms[, while recognizing the primary responsibility of developed countries in the provision of financial resources to enable developing country Parties to meet the agreed full incremental costs of implementation];

(d) The need to mobilize resources effectively and immediately while preserving a long-term vision of financial resource needs;

(e) The need for comprehensive, fair, timely, inclusive [, affordable] and equitable access to all financing sources by all Parties, stakeholders and [relevant] rights holders, in particular indigenous peoples and local communities, women and youth.

II. Enabling actions

4. The strategy is to be enabled by:

(a) Promoting the updating and implementation of national biodiversity strategies and action plans (NBSAPs) and of national targets, including through the NBSAP Accelerator Partnership and similar initiatives;

(b) Developing, updating and implementing national biodiversity finance plans or similar instruments, according to national needs, priorities and circumstances, with a view to facilitating a significant increase in resource mobilization from all sources and improving the information base for funding needs, gaps and priorities;

⁵⁵ United Nations, *Treaty Series*, vol. 1760, No. 30619.

⁵⁶ Decision 15/4, annex.

[(c) Increasing cooperation and synergies with the other Rio conventions and other global biodiversity-related conventions and multilateral [environmental] agreements, in line with respective mandates;]

(d) Increasing financial support for the Biodiversity Finance Initiative of the United Nations Development Programme and other related initiatives in order to facilitate resource mobilization, including through the implementation of national biodiversity finance plans;

(e) Optimizing multi-stakeholder and inclusive [relevant] rights holder partnerships;

(f) Undertaking capacity-building and development, scientific and technological cooperation and technology transfer, [on mutually agreed terms], to support the priorities determined by Parties in their national biodiversity strategies and action plans for the implementation of the Framework;

(g) Ensuring the full, equitable, inclusive, effective and gender-responsive representation and participation in decision-making of indigenous peoples and local communities, women and youth;

(h) Ensuring timely access to financial resources and capacity-building for stakeholders and [relevant] rights holders, [in particular][including] indigenous peoples and local communities, women and youth;

(i) Encouraging, as applicable, national central banks or other regulatory authorities to [conduct nature risk assessments for][improve understanding of the impacts of biodiversity loss on] their financial sectors, [including by enhancing reporting on environmental and social risks and] taking their distinct mandates and the role of all relevant actors into account;

(j) Encouraging [national and international financial institutions, including] multilateral development banks, to [continue][continue and accelerate][continue to identify and report on] [step up and increase] their work on environmental and social safeguards [and investments in their portfolio that contribute to achieving the objectives of the Convention and the goals and targets of the Framework, in line with existing mandates and in a manner supportive of the achievement of sustainable development, including poverty eradication efforts] [and disclosing and reporting in a harmonized way on their biodiversity investments][and developing and refining common principles and guidelines for tracking finance and investment contributing to the goals and targets of the Framework][, as well as exploring diverse finance solutions⁵⁷ and de-risking private biodiversity investments];

[(k) Encouraging the institutions of the United Nations development system and the United Nations funds and programmes to further strengthen the United Nations country team capacities to support countries in integrating priorities identified in national biodiversity strategies and action plans and other national biodiversity planning instruments into United Nations sustainable development cooperation frameworks.]

III. Objectives and actions

A. Increase in international biodiversity-related financial flows and financial resources from all sources

1. New and additional resources

5. New and additional resources are mobilized by:

^[57] Such as those included in the [catalogue of finance solutions](#) of the Biodiversity Finance Initiative and the [Policy Instruments for the Environment database](#) of the Organisation for Economic Co-operation and Development.]

(a) [Urgently] [enhancing][increasing][enhancing and broadening total biodiversity-related international financial resources] [total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume the obligations of developed country Parties] to developing countries, in particular least developed countries and small island developing States, as well as countries with economies in transition, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030, through:

<Option 1>

(i) The fulfilment of the obligations of developed country Parties to provide new and additional financial resources[, including official development assistance,] [to enable developing country Parties to meet the agreed full incremental costs to them of implementing measures that fulfil the obligations of the Convention], taking the need for adequacy, predictability and timely flow of funds into account;]

<Option 2>

(i) An increase in total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume obligations of developed country Parties, to developing countries, in particular the least developed countries and small island developing States;]

(ii) The consideration by other Parties of voluntarily assuming the obligations of the developed country Parties [while monitoring and assessing their impact on biodiversity, gender equality and human rights];

[(iii) An increase in international biodiversity funding by other Governments, multilateral development banks and international financial institutions, including, as appropriate, in partnership with the Global Environment Facility;

(iv) An increase in international biodiversity funding by, as appropriate, private and philanthropic finance, including, as appropriate, in partnership with the Global Environment Facility;]

(b) Ensuring a continuous, speedy and robust capitalization of the Global Biodiversity Framework Fund [under the Global Environment Facility], in accordance with decision 15/7;

[(c) *Placeholder for the outcomes of discussions on a global instrument held at the sixteenth meeting of the Conference of the Parties.*]

(d) [Providing guidance to][Guiding] the operations of the Global Environment Facility and the Global Biodiversity Framework Fund through decisions of the Conference of the Parties, [in accordance to Articles 21 and 39 of the Convention] [to enhance transparency, accessibility and responsiveness to the needs of developing country Parties];

(e) Mobilizing additional international resources from all sources, including:

(i) By further stimulating and increasing the use of finance solutions,⁹ [such as payments for ecosystem services and green bonds [and biodiversity credits]][such as payments for ecosystem services, biodiversity offsets and credits, and green bonds], with environmental and social safeguards, including by developing guidelines and sharing good practices, [while monitoring and assessing their impact on biodiversity, gender equality and human rights];

(ii) By leveraging international private finance, promoting blended finance[, implementing strategies for mobilizing new and additional resources] and encouraging the private sector to invest in biodiversity, including through impact funds and other instruments[, while monitoring and assessing their impact on biodiversity, gender equality and human rights];

[(iii) Through the multilateral mechanism for benefit-sharing from the use of digital sequence information on genetic resources;⁵⁸]

(f) Enhancing the [terms and] implementation of agreements related to access to genetic resources and to the fair and equitable sharing of benefits arising from their utilization, including through[, where appropriate,] multilateral approaches;¹⁰

(g) Improving market access for sustainable biodiversity-based activities, products and services that enhance the conservation and sustainable use of biodiversity[, in line with relevant international obligations];

(h) Enhancing [and increasing] the role of collective actions, including by indigenous peoples and local communities[, women and youth], as well as Mother Earth-centric actions⁵⁹ and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation and sustainable use of biodiversity[, and scaling up support for such actions and approaches];

[(i) Establishing an international working group of ministers of environment and finance in developed countries to achieve paragraph (a) of Target 19 of the Framework;]

[(j) Significantly increasing the use of nature-based solutions and/or ecosystem-based approaches.]

2. Identification and elimination, phasing out, [redirection or] reform of financial resource flows causing harm [to people or the environment]⁶⁰

6. [Public and private] financial resource flows causing harm [to people or the environment] are identified and eliminated, phased out, redirected or reformed by:

(a) Mainstreaming biodiversity in development cooperation by:

(i) [Adjusting][Reprioritizing] [to the extent possible] the portfolios and practices of development cooperation agencies and banks, multilateral development banks, international financial institutions and philanthropic organizations, with a view to aligning financial flows with the objectives of the Convention [and] the goals and targets[, and section C, including a human-rights based approach,] of the Framework[, in line with relevant mandates and in a manner supportive of the achievement of sustainable development, including poverty eradication efforts];

(ii) Harnessing and scaling up synergies in project development and financing, with a view to optimizing [the conservation and sustainable use of] biodiversity co-benefits and synergies, [while ensuring transparency and avoiding double counting];

(b) Monitoring, assessing and transparently disclosing[, subject to the decisions of financial system regulators] the biodiversity risks, dependencies and impacts of international private finance and business actors, [[using [the framework] [such frameworks as that] developed by the Taskforce on Nature-related Financial Disclosures][, taking into account the principles of proportionality and flexibility][; welcoming cooperation initiatives, such as the one between the International Sustainability Standards Board and the Taskforce on Nature-related Financial Disclosures; and further encouraging the International Sustainability Standards Board to work on biodiversity-related standards] [by enhancing the utilization of sustainability reporting, in line with Sustainable Development Goal 12, and, where appropriate, voluntary frameworks]; [and the Guiding Principles on Business and Human Rights: Implementing the United Nations “Protect, Respect and Remedy” Framework;⁶¹]

[⁵⁸ To be updated in the light of the work of the Ad Hoc Open-ended Working Group on Benefit-sharing from the Use of Digital Sequence Information on Genetic Resources established in decision 15/9.]

⁵⁹ Ecocentric and rights-based approach enabling the implementation of actions towards harmonious and complementary relationships between peoples and nature, promoting the continuity of all living beings and their communities and ensuring the non-commodification of the environmental functions of Mother Earth.

⁶⁰ Some Parties proposed to move up the present section and make it section III.A.1 instead of section III.A.2.

⁶¹ A/HRC/17/31, annex.

(c) Taking effective action at the international level on incentives, including [inefficient] subsidies, that are harmful to biodiversity, in accordance with Target 18 of the Framework [and in line with relevant international obligations,] [reducing them by at least 500 billion dollars per year by 2030, starting with the most harmful incentives];

[(d) Taking effective action to ensure that biodiversity-related resource flows comply with the obligation of States to respect, protect, and fulfil human rights and the responsibility of businesses to respect human rights.]

3. Enhancement of uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use

7. The uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use are enhanced by:

(a) Continuing action by the Global Environment Facility to improve its operations and access modalities;

(b) Simplifying access modalities for biodiversity funding of multilateral development banks, international financial institutions and philanthropic organizations, in particular for indigenous peoples and local communities, women and youth;

(c) Increasing transparency and accountability, monitoring, assessment and transparent disclosure in biodiversity-related public and private international financing at all levels [subject to the decisions of financial system regulators, and taking into account the principles of proportionality and flexibility];

(d) Optimizing biodiversity co-benefits and synergies among international funding sources, [including finance targeted at] [the Sustainable Development Goals and, in particular, finance targeted at] [biodiversity and] [biodiversity and climate] [mitigation and adaptation][, in line with national priorities and circumstances and avoiding double counting];

(e) Directing more [rapidly accessible] international resources to key implementation partners, [through national programmes and initiatives] in particular indigenous peoples and local communities, women and youth, at the regional, national and local levels, and facilitating partnerships to improve public awareness and gender responsiveness, ensuring community engagement and results on the ground, including, as appropriate, for collective actions, Mother Earth-centric approaches and non-market-based approaches;

(f) [Strengthening ownership and the capacity to gain access to funding for Parties, stakeholders and [relevant] rights holder, in particular indigenous peoples and local communities, women and youth][Enhancing [rights access to] funding and strengthening the capacity to gain access to international funding for Parties, stakeholders and rights holder, in particular indigenous peoples and local communities, women and youth];

(g) Using, as appropriate, international finance to leverage public and private domestic biodiversity finance [“(finance for finance”)].

B. Significant increase in domestic resource mobilization from all sources

1. New and additional resources

8. New and additional resources are mobilized by:

(a) Significantly increasing domestic public resources for biodiversity, [according to national needs, priorities and circumstances] [at home and abroad];

[(b) Leveraging existing actions that address the climate crisis, where relevant and applicable, to address the biodiversity crisis and maximize the deriving co-benefits;]

(c) Designing and implementing, or scaling up, positive incentive measures [, including taxes, charges and fees,] in accordance with relevant international obligations[and national needs, priorities, and circumstances];

(d) Significantly increasing domestic private and philanthropic resources for biodiversity by implementing strategies for raising new and additional resources and encouraging the private [and philanthropic] sector to invest in biodiversity, including through impact funds and other instruments [, while monitoring and assessing their impact on biodiversity, gender equality and human rights];

(e) Developing and applying, or scaling up, [finance solutions,]⁹ [such as payments for ecosystem services, biodiversity offsets and credits] [or similar instruments and benefit-sharing mechanisms, with environmental and social safeguards;][innovative schemes, such as payment for ecosystem services, green bonds, biodiversity offsets and credits, and benefit-sharing mechanisms, with environmental and social safeguards][, while monitoring and assessing their impact on biodiversity, gender equality and human rights];

[(f) Exploring opportunities to leverage contributions from philanthropic organizations, the private sector and subnational entities to mobilize resources for the implementation of their nature-positive action plans through partnerships;]

(g) Enhancing the role of collective actions, including by indigenous peoples and local communities, women and youth, as well as Mother Earth-centric actions and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation and sustainable use of biodiversity[, and scaling up support for such actions and approaches];

(h) Significantly increasing the use of [nature-based solutions] [and/or ecosystem-based approaches] at the national and subnational levels[, effectively applying environmental and social safeguards];

[(i) Increasing action to prepare and implement national biodiversity finance plans or similar instruments, according to national priorities and circumstances, on the basis of ambitious and comprehensive national biodiversity strategies and action plans and in alignment with the Framework, as a step towards significantly increasing domestic resource mobilization.]

2. Identification and elimination, phasing out[, redirection] or reform of financial resource flows causing harm to biodiversity ⁶²

9. Financial resource flows causing harm **to biodiversity** are identified and eliminated, phased out[, redirected] or reformed by:

(a) Mainstreaming biodiversity in public budgets by progressively aligning all relevant public activities and fiscal and financial flows with the objectives of the Convention and the goals and targets of the Framework[, according to national needs, priorities and circumstances];

(b) [Mainstreaming biodiversity into the private sector by progressively] aligning all relevant private activities and fiscal and financial flows with the objectives of the Convention and the goals and targets of the Framework [in an effort to mainstream biodiversity into finance];

(c) Mainstreaming biodiversity, as appropriate, into the policies of national central banks or other regulatory authorities, taking relevant distinct mandates into account;

(d) Taking effective domestic action on incentives, including [inefficient] subsidies, that are harmful to biodiversity, in accordance with Target 18 of the Framework[, by reducing them by at least 500 billion dollars per year by 2030, starting with the most harmful incentives], taking the guidance adopted in decision XII/3 of 17 October 2014 into account [and in line with relevant international obligations];

(e) Monitoring, assessing and transparently disclosing[, as appropriate,] the biodiversity risks, dependencies and impacts of domestic private finance and business actors[,

⁶² Some Parties proposed to move up the present section and make it section III.B.1 instead of section III.B.2.

using such frameworks as that developed by the Taskforce on Nature-related Financial Disclosures].

3. Enhancement of uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use

10. The uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use are enhanced by:

- (a) Ensuring national and subnational ownership by aligning biodiversity policies with national development plans [and the needs of rights holders];
- (b) Supporting policy coherence by creating or enhancing partnerships with indigenous peoples and local communities, women, youth and civil society;
- (c) Enhancing capacity-building and development, technical assistance and technological cooperation for financial planning and effective resource use and management;
- (d) Improving transparency and accountability, as well as national monitoring systems, in resource provision and use;
- (e) Optimizing co-benefits and synergies among domestic funding sources, including finance targeted at [other sustainable development goals, and in particular finance targeted at] [biodiversity and] climate [adaptation and mitigation][, in line with national priorities and avoiding double counting].

[Annex II

Non-exhaustive list of {voluntary} actions to {strengthen, simplify and reform existing instruments for biodiversity finance}[close the gap in the biodiversity finance landscape]

I. Cross-cutting issues of global importance

1. {Voluntary} actions with regard to cross-cutting issues of global importance include the following:

- (a) Taking the diversity of the existing biodiversity finance landscape into account, identifying best practices, aligned with section C of the Kunming-Montreal Global Biodiversity Framework, of existing partnerships and agencies, keeping in mind the need for tailored approaches, especially at the regional and local levels;
- (b) Addressing [[illicit flows of funds][tax avoidance and evasion] and strengthening tax regimes to increase revenues for biodiversity] [illicit flows of funds, in particular proceeds from environmental crime, and integrating nature and biodiversity considerations into fiscal regimes and incentives in alignment with the goals of the Framework];
- (c) Continuing the exploration and scaling up of [finance solutions,⁶³][innovative schemes,] as appropriate, [such as payments for ecosystem services, biodiversity offsets and credits,] taking national priorities and circumstances into account, [and benefit-sharing mechanisms], with mandatory environmental and social safeguards, while monitoring and assessing their impacts on biodiversity and [human rights][the rights on indigenous peoples and local communities];
- (d) Exploring and supporting the further development of standardized biodiversity metrics and their integration into national and [private sector] accounting [and financial decision-making], inter alia, to strengthen the ecosystem accounting of the System of Environmental-Economic Accounting [and the application of its concepts and principles to

[⁶³ Such as those included in the Finance Solutions catalogue finance solutions of the Biodiversity Finance Initiative and the Policy Instruments for the Environment database of the Organisation for Economic Co-operation and Development.]

private sector accounting and disclosure] [and to improve understanding of ecosystem services];

(e) [Exploring the development of][Developing] regulatory frameworks [and harmonized] [finance-related] biodiversity taxonomies [and green taxonomies more generally][, taking into account various national circumstances and priorities];

(f) Assessing the impact of biodiversity finance instruments on gender equality and [the rights of indigenous peoples and local communities][human rights], taking account, [where appropriate], of the guidance provided in decisions XII/3 of 17 October 2014 and 14/15 of 29 November 2018 of the Conference of the Parties;

(g) Scaling up support for collective actions, including by indigenous peoples and local communities, Mother Earth-centric actions and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation of biodiversity;

[(h) Creating or enhancing mechanisms for direct access to funding by indigenous peoples, local communities, women and youth.]

II. International biodiversity finance

2. {Voluntary}actions with regard to international biodiversity finance include the following:

(a) Learning from the experience with international funds, with a view to informing future strategies [to enhance the effectiveness and efficiency] of the Global Biodiversity Framework Fund;

(b) Acknowledging the steps already taken to reform the Global Environment Facility and encouraging further action in this regard, [[in particular regarding governance,] [while also acknowledging, inter alia, the need for inclusivity, transparency, accountability and responsiveness for the projects and programmes that the Global Environment Facility finances worldwide, taking the eligibility criteria into account;]

(c) Encouraging bilateral and multilateral development agencies, banks and other financial institutions to: (i) continue and scale up biodiversity finance, including by exploring financial instruments [and approaches and de-risking private investments]; (ii) continue to apply and further improve the application of [mandatory] environmental and social safeguards that protect [the rights of indigenous peoples and local communities][human rights]; (iii) further improve [and harmonize] [their] monitoring[, disclosure] and reporting; [(iv)] evaluate the impact of biodiversity finance on biodiversity and [human rights][the rights of indigenous peoples and local communities]; and (v) include biodiversity as a co-benefit in relevant projects [and identify biodiversity conservation and sustainable use projects that could leverage investments in national sustainable development strategies, including poverty eradication efforts];

(d) Continuing to optimize synergies of finance targeted at the triple crisis of biodiversity loss, climate change and pollution and to enhance effectiveness, efficiency and transparency in resource provision and use;

(e) Strengthening efforts to harness [synergies][collaboration] with finance for other key economic areas, in particular infrastructure development, while avoiding double counting in reporting aggregated financial flows;

(f) Exploring the scaling-up of financial instruments and approaches that can enhance the financial sustainability and the long-term predictability of funding;

(g) Reinforcing synergies[, cooperation or collaboration, as appropriate,] with other international funding mechanisms and the resource mobilization strategies developed under [the other Rio conventions and other global environment and climate conventions and multilateral agreements][biodiversity-related conventions][, while ensuring transparency and avoiding double counting];

[(h) Avoiding the duplication and overlap of international funding mechanisms;]

[(i) Addressing sovereign debt distress in just and equitable ways, [to increase domestic resource mobilization];]

[(j) Scaling up the implementation of innovative financial mechanisms, such as payments for ecosystem services, and enhancing capacity-building and technical cooperation to support project development and project management in developing countries;]

[(k) Creating or enhancing mechanisms for direct access to funding by indigenous peoples, local communities, women and youth.]

III. Domestic biodiversity finance

3. {Voluntary} actions with regard to domestic biodiversity finance include the following:

(a) Increasing action to prepare and implement national biodiversity finance plans or similar instruments, according to national priorities and circumstances, on the basis of [ambitious and comprehensive] national biodiversity strategies and action plans and in alignment with the Framework, as a step towards significantly increasing domestic resource mobilization;

(b) [Prioritizing][Leveraging] domestic funding for biodiversity through international or national initiatives, in particular for¹⁵ the implementation of the finance solutions identified in the national biodiversity finance plans or similar instruments;

(c) Taking effective action against incentives, including [inefficient] subsidies, that are harmful to biodiversity, and taking action in favour of positive incentives, [considering a precautionary and polluter pays principle approach,] in accordance with Target 18 of the Framework, [and in line with relevant international obligations];

(d) [Developing and scaling up mechanisms that attract][Attracting] private investments in biodiversity effectively, while maintaining [human rights][the rights of indigenous peoples and local communities] and ensuring [cohesion][alignment] with national biodiversity priorities;

[(e) Creating and implementing enabling frameworks for effectively aligning and attracting private investments for biodiversity;]

(f) Continuing the exploration and scaling-up of, as appropriate, finance solutions;¹⁵

(g) Increasing cooperation and synergies with the other Rio conventions and other global biodiversity-related conventions and multilateral agreements, at the national and subnational levels, through integrated action plans, programmes and projects to develop integrated finance solutions,¹⁵ with the full involvement of indigenous peoples and local communities, women and youth;

(h) Further improving the integration of biodiversity objectives into[: (i) broader development cooperation frameworks; and (ii)] national and subnational accounting and development planning and finance strategies, using frameworks and tools, such as the System of Environmental-Economic Accounting, biodiversity expenditure reviews and green budgeting;

[(i) Improving the alignment of public and private finance and investments with the objectives of the Framework;]

(j) Further improving coordination with and among public and private donors at the national and subnational levels;

[(k) Enhancing the role and contribution of national central banks in integrating the management of biodiversity-related risks into public and private investments;]

[(l) Implementing sustainable public procurement practices, policies and standards, taking into account nature and biodiversity, in accordance with national policies and priorities, consistent and in harmony with the Convention and other relevant international obligations;]

[(m) Creating or enhancing mechanisms for direct access to funding by indigenous peoples, local communities, women and youth.]

IV. Private biodiversity finance

4. {Voluntary} actions with regard to private biodiversity finance include the following:

(a) [Recalling the target to leverage private finance, promoting blended finance, implementing strategies for new and additional resources and encouraging][Encouraging and facilitating] the private sector [to invest][investment] in biodiversity [and internalize environmental externalities], [including] [through enabling regulatory frameworks ensuring a level playing field, the promotion of blended finance, and] impact funds and other instruments, while assessing their biodiversity and human rights impacts;

[(b) Encouraging the private sector and facilitating its capacity, through enabling regulatory frameworks ensuring a level playing field, to invest in biodiversity, develop sustainable value chains and promote actions to ensure sustainable patterns of production and consumption;]

(c) [Continuing and intensifying efforts][Strengthening the design and the application of biodiversity taxonomies and other green taxonomies with metrics] to improve the tracking and reporting of private [finance][financial flows] for biodiversity over time, including to assess it in terms of predictability;

(d) Encouraging the implementation of disclosure framework and reporting standards, such as the Global Reporting Initiative, and the integration of the tools developed by the Taskforce on Nature-related Financial Disclosures [into the International Sustainability Standards Board];

(e) Encouraging businesses [and facilitating their capacity] to develop sustainable value chains and private finance to invest in those chains in order to [avoid and] reduce negative impacts on biodiversity, increase positive impacts, reduce biodiversity-related risks to business and financial institutions and promote actions to ensure sustainable patterns of production and consumption [through enabling regulatory frameworks ensuring a level playing field, the promotion of blended finance, and impact funds and other instruments];

[(f) Encouraging a whole-of-government, economy-wide sectoral approach and developing green sovereign finance instruments;

[(g) Integrating biodiversity into the portfolio management of central banks, monetary policy and prudential supervision;]

[(h) Encouraging financial institutions to have discussions with clients to develop business models and associated technology that include and promote ecosystems and nature-based solutions, as well as favourable biodiversity and ecosystem resilience practices along value chains;]

[(i) Recognizing private and public companies that dedicate resources to the conservation and sustainable use of biodiversity or to the reduction of impacts on biodiversity and support voluntary initiatives for nature, including leadership on excellence and best practices, and encouraging the development of standards, criteria, certification and eco-labelling options to nature-friendly goods and services;]

[(j) Encouraging the integration of nature-based solutions into insurance policies, creating incentives for a broader application of nature-based solutions in risk prevention and management;]

[(k) Promoting the use of governmental green procurement mechanisms and support for research and development to facilitate the development of strong nature-positive products and services markets.]

V. Indigenous peoples [and] local communities, women and youth

5. {Voluntary} actions with regard to indigenous peoples, [and] local communities, women and youth include the following:

(a) Valuing and quantifying the contributions of indigenous peoples and local communities, women and youth to [the objectives of the Convention and the goals and targets of the Framework] [biodiversity objectives], taking the guidance provided in decision 14/16 of 25 November 2018 into account, thus enhancing the adequate monitoring and tracking of those resources;

(b) Developing and implementing dedicated funding streams, including at the regional and local levels, and [simplified][simplifying] application processes [in domestic and international public funding] for relevant rights holders[, in particular indigenous peoples and local communities,] and stakeholders in their role as biodiversity stewards, providing direct access to direct biodiversity finance, while undertaking action to increase their absorption capacity;

(c) Assessing the impact of biodiversity funding on gender equality, [and the rights and human rights and [lands, waters and] the territories of indigenous peoples and local communities, taking the guidance provided in decisions XII/3 and 14/15 into account;

(d) Promoting positive incentives to enhance the conservation and sustainable use of biodiversity, [such as biodiversity credit schemes] [with environmental and social safeguards][, including payments for ecosystem services], so as to make them accessible to indigenous peoples and local communities, women and youth engaged in conservation and sustainable biodiversity management [while respecting their rights].]

~~{Annex III~~

~~{Elements for discussion on [the need for and feasibility of] a possible dedicated global instrument for biodiversity finance}[and] [elements for discussion on possible ways to close the biodiversity financing gap]}~~

~~{1. — Elements for discussions on [the need for and feasibility of] a possible dedicated global instrument for biodiversity finance include the following:~~

~~{(a) — Added value and complementarity with regard to the current biodiversity finance landscape;~~

~~{(b) — Experiences with relevant international financial mechanisms;}~~

~~{(c) — Overall efficiency of the biodiversity financial mechanism and whether a dedicated global instrument would affect the overall efficiency positively or negatively;}~~

~~{(d) — Lessons learned and experience with relevant international financial mechanisms;~~

~~{(e) — Fairness, transparency, inclusiveness and participation;~~

~~{(f) — Equitability, and efficiency and representativity of the governance structure;}~~

~~{(g) — Consistency with the objectives, principles and provisions of the Convention;~~

~~{(h) — Consistency with the goals and targets of the Kunming-Montreal Global Biodiversity Framework;~~

~~{(i) — Being under the authority of, and accountable to, the Conference of the Parties;~~

~~{(j) — Being a mechanism for the provision of financial resources to developing country Parties[, in particular least developed countries and small island developing States,] on a grant or concessional basis;~~

~~{(k) — Reliance on national executing agencies;~~

~~{(l) — Ensuring new, additional, predictable, adequate and timely financing;~~

~~{(m) — Ability to [mobilize and] receive finance from all sources, including from the [private sector,] finance sector and philanthropic organizations;~~

- ~~(n) — Ensuring accessibility by, and responsiveness to the needs of, developing country Parties, rights holders and stakeholders;~~
- ~~(o) — Ensuring intergenerational and intragenerational equity;~~
- ~~(p) — The recognition, [valorization] and integration of the [historical and future] role of indigenous peoples and local communities, women and youth[, as appropriate], [and ensuring their full and effective participation];~~
- ~~(q) — The provision of access to a grievance mechanism;~~
- ~~(r) — Placeholder pending a decision on digital sequence information on genetic resources at the sixteenth meeting of the Conference of the Parties.}]~~

~~{2. — Elements for discussion on possible ways to close the biodiversity financing gap to meet the goals and targets of the Framework include the following:~~

- ~~(a) — Tax regimes and tax avoidance;~~
- ~~(b) — Sovereign debt;~~
- ~~(c) — Domestic public expenditure;~~
- ~~(d) — Biodiversity metrics;~~
- ~~(e) — Biodiversity related economic taxonomies;~~
- ~~(f) — Integrating climate and biodiversity finance;~~
- ~~(g) — Aligning finance across sectors;~~
- ~~(h) — The urgent need to identify, eliminate, phase out or reform incentives, including subsidies, harmful to biodiversity, and scale up positive incentives for the conservation and sustainable use of biodiversity;~~
- ~~(i) — The role of the private sector, including through financial disclosures and biodiversity credit markets;~~
- ~~(j) — Other priorities, as identified by the Conference of the Parties.}]~~

~~{Annex IV~~

~~Terms of reference for the Open-ended Working Group on Resource Mobilization}~~

~~{To be completed}~~

UGANDA

Uganda supports the statement by Zimbabwe on behalf Africa

Effective implementation of the Framework is dependent on increasing the mobilization of financial resources from all sources, domestic and international, public and private sector finance, also taking into account Article 20 of the Convention to close the biodiversity financing gap.

Uganda encourages all Parties to develop, update and implement national biodiversity finance plans to facilitate resource mobilization for implementing their NBSAPs. In this regard Uganda propose to delete the square brackets on the operational paragraphs below national biodiversity finance plan and also to expand the text on the purpose of national biodiversity finance plan to include the Convention, its Protocols and Kunming – Montreal Global Biodiversity Framework. The amended text would read:

Uganda encourages all Parties to develop, update and implement national biodiversity finance plans or similar instruments on the basis of national biodiversity strategies and action plans and of an assessment of biodiversity expenditure and finance needs in order to support the adequate and timely mobilization of domestic, international, public and private financial resources for the effective

implementation of the Convention, its Protocols and Kunming-Montreal Global Biodiversity Framework.

United Kingdom of Great Britain and Northern Ireland

Thank you Chair,

We recognise that the ambitious goals and targets agreed in the KMGBF require extensive resources to deliver.

This includes greater mobilisation of biodiversity finance.

Significant progress has been made on financial resource mobilisation since COP15 and the adoption of the KMGBF.

Indeed, the latest data on international finance suggests we are well on track to meet finance commitments by 2025.

We are also seeing more money going to those most in need.

But it is still early days, and we cannot take our foot off the pedal.

We also need to look beyond the traditional suite of donors to ensure that, in addition, all countries in a position to contribute, do contribute.

At the same time, it is critical we remain focused on getting more finance flowing to nature from all available sources.

This is a complex problem, which is why we support a broad strategy for resource mobilisation that provides clear guidance to all parties on mobilising finance for biodiversity.

Zimbabwe (on behalf of the African Group)

Africa appreciates the efforts which have been made so far on the implementation of decision [15/7](#) which provides a guiding framework for resource mobilization for the GBF. We also **appreciate the Advisory Committee on Resource Mobilization (ACRM) which worked tirelessly throughout the intersessional period**. We are grateful for the support and contributions of several Parties, International Organizations and the Secretariat which made such work possible through provision of requisite financial and other resources.

Chair, **the transformative change Africa wants to see by 2050** will only become a reality if we collectively achieve the ambitious targets by 2030, these are targets with a timeline that we set for ourselves. **We need the means of implementation and tools** which cost a significant amount of financial resources too- there is no alternative on this matter if we are to make meaningful progress.

Africa strongly believes in the **possibility to change the current trajectories characterising the triple planetary crisis if adequate resources are availed**. We can achieve the national and regional targets aligned to the GBF and we want to implement our revised NBSAPs effectively.

Chair, Africa is **deeply concerned with the slow progress on Target 19 on increasing the level of financial resources in an effective, timely and easily accessible manner**. **We hoped to see** increase the total biodiversity related international financial resources from developed countries to increase to **at least 20 billion United States dollars per year by 2025** (which is less than 3 months away), and to at least 30 billion dollars per year by 2030 but from reality obtaining on the matter, this is **seemingly wishful thinking** Chair. There is room for improvement and this target can still be achieved depending on what we decide at this CoP16.

Africa appreciates the draft report produced on the finance landscape study and we note the gaps as well as opportunities. The financing gaps identified are worrisome and this is why Africa believes **it is necessary for this CoP16 to seriously consider establishment of the**

Global Biodiversity Fund, which is a dedicated financing mechanism for the CBD under the authority of the Conference of the Parties. Chair, Africa also takes note of the submission by the Plurinational State of Bolivia, which proposed the consideration of a roadmap for the operationalisation of financial resources for Target 19, in line with para (f) of the GBF. We look forward to engaging on this important matter. We already lost a lot of time Chair and further delays are longer acceptable for Africa.

The existing financial mechanism (following COP decision 15/15, para 19 and 20 on financial mechanism) in the form of the Global Biodiversity Framework Fund (GBFF) is appreciated, however, **we all know the GBFF is not a lasting solution as it has a lifespan of up to 2030. We need a more permanent mechanism which is commensurate with our shared ambition for the GBF goals and targets.** Africa believes in our collective capacity to close the financing gap through scaling up resource mobilisation efforts and having an appropriate financial mechanism (in terms of scale and function).

Chair, the report on the sixth review of the effectiveness of the financial mechanism contained in the biodiversity finance landscape report and the GEF report to the CoP16 contained in document CBD/SBI/4/6/Add.1 are both very clear, **we need more resources, especially following the impact of the COVID19 pandemic.** Sufficient resources to implement the GBF and an effective financial mechanism which caters for the Convention and its protocols are necessary lest we set ourselves for imminent failure. We do not want to fail on this one Chair.

Africa welcomes the draft decision contained in document CBD/COP/16/6 and recommendations proposed for consideration by the GEF and its family of funds. **We look forward to engage further** on the four-year outcome-oriented framework of programme priorities, funding needs assessment and the review of effectiveness of the financial mechanism

We are ready contribute more in the contact group that will be established for this important item.

Submission received from observers

CBD Women’s Caucus

Thank you, Chair

I am speaking on behalf of the CBD Women’s Caucus.

We urge Parties to put in place gender-responsive financial mechanisms that provide direct access to funding for women, youth, Indigenous Peoples and local communities to support community-led solutions, reduce the burden of requirements and reporting, while supporting robust capacity-building and technical assistance.

We urge Parties to support the gender-responsive implementation of the GBF and ensure the provision of adequate and sufficient funding to implement decision 15/11 on Gender Plan of Action.

It is crucial that social and environmental safeguards and legally binding regulations are applied and a human rights-based approach is used to reform and scale up financial instruments to enable direct access to finance for right-holders, while focusing on enhancing collective and non-market based approaches. We insist on the need to address the negative impacts of biodiversity offsets and credits and other corporate instruments that undermine human rights and are implemented without due diligence and legally binding grievance redressal mechanisms.

In this regard, we suggest the following text modifications the document *CBD/COP/16/2/REV.1*:

- In the preambular part we want to retain the text “[*Recognizing* that, despite the important role of indigenous peoples and local communities [, people of African descent] and women and youth representatives in the implementation of the Framework and their contributions thereto, they receive relatively little finance and often lack direct access to biodiversity finance,],”

- and include a new preambular paragraph that reads “*Noting the need to support gender-responsive implementation of the Kunming Montreal Global Biodiversity Framework and to ensure adequate and sufficient funding to operationalize the Gender Plan of Action.*”

In [National finance plans:

- Retain the text along with insertions as follows:

1. “*Encourages* all Parties to develop, update and implement national biodiversity finance plans or similar instruments, **guided by Section C of the KM-GBF and the Gender Plan of Action**, on the basis of national biodiversity strategies and action plans and of an assessment of biodiversity expenditure and finance needs in order to support the adequate and timely mobilization of domestic, international, public and private financial resources for the effective implementation of the Kunming-Montreal Global Biodiversity Framework;]

In [Review of the strategy] [Strategy] for resource mobilization

- In paragraph “6. [*Invites*][*Encourages*] relevant international organizations and initiatives, [and invites] the private sector, [financial institutions,] [philanthropic organizations,] other major stakeholder groups and multi-stakeholder partnerships, to support the implementation of the strategy, **with binding regulations**, including by [providing][deploying] financial [support][resources] and by aligning public and private financial flows with the Framework; **and its Gender Plan of Action (GPA);**”

- Retain the text in paragraph with following additions: [1. *Urges* Parties, the private sector, financial institutions and multilateral development banks to put in place and enforce social and environmental safeguards, **legally binding regulations**, and apply a human rights-based approach in developing or scaling up biodiversity and finance instruments, in particular for innovative schemes, in line with the voluntary guidelines for

safeguards in biodiversity financing mechanisms in annex III to decision XII/3 of 17 October 2014 and decision 14/15 of 29 November 2018;]

In Assessing efficiency, effectiveness, gaps and overlaps [in the biodiversity finance landscape]

- Add “**23.bis. Acknowledges the appointment of Gender Focal Points, and takes note of the need to mobilise adequate resource to fully and effectively implement their role in implementation of the GPA at national level.**”

**In Annex I “Revised strategy for resource mobilization”: Annex I Revised strategy for resource mobilization
Phase II (2025–2030)***

I. Aim

Point 3 (d) add the text

The need to mobilize resources effectively and immediately while preserving a long-term vision

of financial resource needs; **and establishing binding regulations and commitments to redirect perverse incentives;**

In section II. “**Enabling actions**”:

4. The strategy is to be enabled by:

h) Ensuring timely **and direct** access to financial resources and capacity-building for stakeholders and **[relevant]** rights holders, [in particular][including] indigenous peoples and local communities, women and youth;

(j) Encouraging **[national and international financial institutions, including]** multilateral development banks, to **[continue][continue and accelerate][continue to identify and report on] [step up and increase] transparently** their work on environmental and social safeguards **particularly on the actual or potential impacts to nature and human rights** [and investments in their portfolio that contribute to achieving the objectives of the Convention and the goals and targets of the Framework, in line with existing mandates and in a manner supportive of the achievement of sustainable development, including poverty eradication efforts] [and disclosing and reporting in a harmonized way on their biodiversity investments][and developing and refining common principles and guidelines for tracking finance and investment contributing to the goals and targets of the Framework][, as well as exploring diverse finance solutions⁵⁷ and de-risking private biodiversity investments];

● **III. Objectives and actions**

A. Increase in international biodiversity-related financial flows and financial resources from all sources

1. New and additional resources

5. New and additional resources are mobilized by:

(a) **[Urgently] [enhancing][increasing][enhancing and broadening total biodiversity-related international financial resources] [total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume the obligations of developed country Parties] to developing countries, in particular least developed countries and small island developing States, as well as countries with economies in transition, and Indigenous Peoples, local communities, women and youth**, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030, through:

(e) Mobilizing additional international resources from all sources, **including:**

(i) By further stimulating and increasing the use of finance solutions,¹¹ **[such as payments for ecosystem services and green bonds [and biodiversity credits][such as payments for ecosystem services, biodiversity offsets and credits, and green bonds]**, with environmental and social safeguards, including by developing guidelines and sharing good practices, **[while monitoring and assessing their impact on biodiversity, gender equality and human rights];**

(ii) By leveraging international private finance, **promoting blended finance**[, implementing strategies for mobilizing new and additional resources] and encouraging the private sector to invest in biodiversity, **with strong environmental and social safeguards**, including through impact funds and

other instruments[, while monitoring and assessing their impact on biodiversity, gender equality and human rights];

(h) Enhancing [and increasing] the role of collective actions, including by indigenous peoples and local communities[, women and youth], as well as Mother Earth-centric actions¹ and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation and sustainable use of biodiversity[, and scaling up **direct and timely financial** support for such actions and approaches];

[(i) Establishing an international working group of ministers of environment and finance in developed countries to achieve paragraph (a) of Target 19 of the Framework;]

[(j) Significantly increasing the use of **nature-based solutions and/or** ecosystem-based approaches.]

● **2. Identification and elimination, phasing out, [redirection or] reform of financial resource flows causing harm [to people or the environment]²**

6. [Public and private] financial resource flows causing harm [to people or the environment] are identified and eliminated, phased out, redirected or reformed by:

(b) Monitoring, assessing and transparently disclosing[, **subject to the decisions of financial system regulators**] the biodiversity risks, dependencies and impacts of international private finance and business actors, [[using [the framework] [such

² Some Parties proposed to move up the present section and make it section III.A.1 instead of section III.A.2.

¹ Ecocentric and rights-based approach enabling the implementation of actions towards harmonious and complementary relationships between peoples and nature, promoting the continuity of all living beings and their communities and ensuring the non-commodification of the environmental functions of Mother Earth.

frameworks as that] developed by the Taskforce on Nature-related Financial Disclosures][, taking into account the principles of proportionality and flexibility][; welcoming cooperation initiatives, such as the one between the International Sustainability Standards Board and the Taskforce on Nature-related Financial Disclosures; and further encouraging the International Sustainability Standards Board to work on biodiversity-related standards] [by enhancing the utilization of sustainability reporting, in line with Sustainable Development Goal 12, and, where appropriate, **voluntary** frameworks]; [and the Guiding Principles on Business and Human Rights: Implementing the United Nations “Protect, Respect and Remedy” Framework;³]

Financial mechanism

● **Global Biodiversity Framework Fund**

14. *Welcomes* the aspirational programming share of 20 per cent by 2030 from the total amount of resources allocated under the Global Biodiversity Framework Fund to support actions by indigenous peoples and local communities and urges the Global Environment Facility to ensure that country-driven projects contributing to that target are designed and implemented in consultation and partnership with indigenous peoples and local communities, **and with their full, equitable, inclusive, effective and gender-responsive representation and participation in decision-making regarding the planning, implementation and report of the mentioned projects;**

● **Further guidance to the Global Environment Facility**

28. *Further* [requests][*instructs*] the Global Environment Facility to explore ways to further improve, facilitate access to and increase [direct], **and timely** funding for indigenous peoples and local communities, [people of African descent,] women and youth; **28bis Invites the Global Environment Facility to provide technical and financial support, as well as capacity-building and development, for implementation of the Gender Plan of Action in accordance with Decision 15/11;**

We would like to ask Parties for support.

Common

Connecting the resource mobilization strategy 2025-2030 with the reform of the global financial architecture

The current version of the text for Agenda 11, based on recommendation 4/3 of SBI, contains many important elements that we trust will be re-ordered and refined during the rest of COP16.

There are, however, three critical missing elements. Two of them were present in COP15 decision 15/7 but are not found in the current text. The third one concerns an important processes that had not yet started in 2022.

Connect resource mobilization with the reform of the global financial architecture. The first one is the linkage between resource mobilization for the CBD and the on-going processes pertaining to the reform of the global financial architecture. Paragraph 16 of decision 15/7 was clear on this point.

Mention the IMF and the World Bank. The second one is the explicit mention of the IMF and World Bank, who are a driving force among international financial institutions (IFIs) and strongly influence the policies of IFIs. Paragraph 18 of decision 15/7 was clear on this point.

Connect resource mobilization with the [Fourth International Conference on Financing for Development \(FfD4 – Sevilla, Spain, June 30 to 3 July 2025\)](#). The third missing element is the mention of the forthcoming FfD4 conference in 2025, ten years after FfD3 in Addis Ababa (2015), that was not yet announced at COP15. It is crucial that the resource mobilization strategy for 2025-2030 covers this conference, which will be a defining moment for the rest of the decade for the alignment of international finance with the world's socioeconomic and environmental needs.

Our language suggestions is to include the following paragraph after current paragraph 4:

4. *[Calls for][Encourages]* developed country Parties...
5. *Reiterates* its call for fundamental transformation of the global financial architecture and *urges* international financial institutions and multilateral development banks, in particular the World Bank Group and the International Monetary Fund, to increase their support to the implementation of the Kunming-Montreal Global Biodiversity Framework,
6. *Invites* all Member States of the United Nations, all international financial institutions and multilateral development banks, in particular the World Bank Group and the International Monetary Fund, and all participants to the Fourth International Conference on Financing for Development (Sevilla, Spain, 30 June-30 July 2025), to fully integrate the needs for biodiversity finance in the outcomes and decisions of the conference,

In annex, we are attaching paragraphs 16 and 18 of decision 15/7.

Respectfully,

The Common Initiative

<http://thecommoninitiative.org>

ANNEX: As a reminder, paragraphs 16 and 18 of decision 15/7:

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 Kunming-Montreal Global Biodiversity Framework, sustainable development and just transition efforts in developing countries;

18. *Invites* international financial institutions and multilateral development banks, in particular the World Bank Group and the International Monetary Fund, to immediately consider supporting implementation of the Kunming-Montreal Global Biodiversity Framework, including by partnering with the Global Biodiversity Framework Fund, established as per paragraph 30 of the present decision;

Global Youth Biodiversity Network

Thank you Chair. I'm speaking on behalf of the Global Youth Biodiversity Network (GYBN).

We appreciate Parties who are highlighting challenges and gaps regarding the current structure of the Global Environment Facility and the Global Biodiversity Framework Fund, including mentions to direct access and predictable funds for Indigenous Peoples, local communities, Afro-decedent communities, women, and youth, and the need to improve non-market-based approaches and the role of collective actions.

Our collective voices claim a lack of full and effective participation in decision-making and a lack of direct and predictable financial support from the Global Environment Facility.

However, the current draft document mentions more than once the actions taken by the Global Environment Facility in support of these communities. Therefore, we recommend the deletion of references in Preamble Paragraphs 10, 21, 22.

Indigenous peoples, local communities, Afro-decedent people, women, and youth, as stewards of the Earth, address biodiversity conservation and restoration, and justice in their diverse socio-ecological realities, being key implementors of the Framework. Despite this recognition, the current resource mobilization strategy is still insufficient to guarantee plans and actions focused on equitable, inclusive, effective, and gender- and youth-responsive representation and participation in decision-making and direct access and predictable funds.

Forests and Finance Coalition

Amendment proposal to CBD/COP/16/2/Rev.1, Item 11 - Resource mobilization and financial mechanism

The Forests & Finance Coalition – comprised of the civil society organizations Rainforest Action Network (RAN), TuK Indonesia (TuK), Profundo, Amazon Watch, Repórter Brasil, BankTrack, Sahabat Alam Malaysia (SAM), Friends of the Earth US, Centre pour l'Environnement et le Développement Cameroun (CED) and Milieudéfense – is submitting these three written proposals at the invitation of the Co-Chairs in the Contact Group on Resource Mobilization and Financial Mechanism, under WG1, on Tuesday 22 October 2024.

Amendment proposal 1 in reference to Annex I - Revised strategy for resource mobilization Phase II (2025–2030)*, II. Enabling actions, paragraph 4. (i):

(i) Encouraging, as applicable, national central banks or other regulatory authorities to [conduct nature risk assessments for][improve understanding of the impacts of biodiversity loss on] their financial sectors [including assessment of the impact of financial sector flows on biodiversity loss and human rights], [including by enhancing reporting on environmental and social risks and] taking their distinct mandates and the role of all relevant actors into account.

Amendment proposal 2 in reference to Annex I - Revised strategy for resource mobilization Phase II (2025–2030)*, III. Objectives and actions, A. Increase in international biodiversity-related financial flows and financial resources from all sources, 2. Identification and elimination, phasing out, [redirection or] reform of financial resource flows causing harm [to people or the environment], paragraph 6. (b):

(b) Monitoring, assessing and transparently disclosing[, subject to the decisions of financial system regulators] the biodiversity risks, dependencies and impacts of international private finance and business actors, ~~[[using [the framework] [such frameworks as that] developed by the Taskforce on Nature-related Financial Disclosures]~~, taking into account the principles of proportionality and flexibility~~]; welcoming cooperation initiatives, such as the one between the International Sustainability Standards Board and the Taskforce on Nature-related Financial Disclosures; and further encouraging the International Sustainability Standards Board to work on biodiversity-related standards~~ [by enhancing the utilization of sustainability reporting, in line with Sustainable Development Goal 12, and, where appropriate, voluntary frameworks]; [and the Guiding Principles on Business and Human Rights: Implementing the United Nations “Protect, Respect and Remedy” Framework;]
Amendment proposal 3 in reference to Annex I - Revised strategy for resource mobilization Phase II (2025–2030)*, III. Objectives and actions, B. Significant increase in domestic resource mobilization from all sources, 2. Identification and elimination, phasing out[, redirection] or reform of financial resource flows causing harm, paragraph 9. (e)

(e) Monitoring, assessing and transparently disclosing~~[, as appropriate,]~~ the biodiversity risks, dependencies and impacts of domestic private finance and business actors~~[, using such frameworks as that developed by the Taskforce on Nature-related Financial Disclosures].~~

Rationale for this submission:

- 1) Financing available for resource mobilization for the conservation of biodiversity is far outweighed by continued financial flows causing harm to nature, by orders of magnitude. Parties have made minimal progress in mandating central banks, financial regulators and supervisors to integrate biodiversity into policies, regulations and planning, as is implied as required under Target 14 of the Global Biodiversity Framework.
- 2) Acknowledging that consideration of only the impact of nature loss on business and finance (a single materiality approach) does not address the more fundamental issue for the GBF relating to the impact of business and finance on nature loss (a double materiality approach).
- 3) The TNFD baseline standard does not align with the Kunming-Montreal Global Biodiversity Framework Target 15 a), which refers to the need for companies to transparently disclose their impacts on nature. The TNFD baseline does not recommend that companies disclose their impacts on biodiversity. The TNFD baseline focuses on how biodiversity impacts on the business.
- 4) TNFD is inconsistent with the obligations of states party to the Escazu Agreement, particularly on public participation in decision-making on environmental matters under Article 3 and Article 7 (including paragraphs 4, 6 and 10). The ultimate decision-making body of TNFD is a taskforce of 40 corporations. The taskforce does not include government officials, scientists, civil society groups, Indigenous Peoples or academics. If adopted, the bracketed language would encourage governments to adopt into law a framework written by corporations.
- 5) The International Sustainability Standards Board does not have a biodiversity standard so it does not adhere to Target 15 a).

Finally, we emphasize that failure to consider how to address financial flows that continue to harm

nature will make the achievement of the goals of the GBF impossible. We can see no defensible objection to these proposals and hope that all Parties can adopt these amendments.
