

**Convention on  
Biological Diversity**Distr.: General  
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English only

**Technical Expert Group on Financial****Reporting****First meeting**

Montreal, 27 November–1 December 2023

**Report of the Technical Expert Group on Financial Reporting on its  
first meeting***Background*

The Conference of the Parties established the Technical Expert Group on Financial Reporting in its decision 15/7, on resource mobilization. The Group held an online preparatory meeting on 24 October 2023, at which its members familiarized themselves with the Group's mandate and terms of reference and provided comments on proposed modalities for their work, which were taken into consideration in the agenda and organization of work for the present meeting, held with financial support from the European Union and the United Kingdom of Great Britain and Northern Ireland.

## **Item 1**

### **Opening of the meeting**

1. The meeting was opened at 9.30 a.m. on 27 November 2023 by a representative of the Secretariat of the Convention on Biological Diversity.
2. The Acting Executive Secretary of the Convention provided opening remarks. He highlighted the importance of developing a robust financial reporting framework as part of the overall work of monitoring progress towards the goals and targets of the Kunming-Montreal Global Biodiversity Framework. He stressed how achieving a strong framework for financial reporting would be crucial to progress in mobilizing resources and provide confidence in the capacity to achieve the Framework as a whole. In conclusion, he emphasized the importance of keeping momentum towards achieving all the goals and targets of the Framework.

## **Item 2**

### **Organizational matters**

#### **(a) Adoption of the agenda**

3. The members agreed to discuss the template for national reporting by Parties, as a cross-cutting issue, on the second day of the meeting, and adopted the agenda.

#### **(b) Election of the Co-Chairs**

4. As stipulated in its terms of reference, the Technical Expert Group elected two co-chairs from among its members: Lucretia Landmann (Switzerland) and Juan Camilo Pinto Ojeda (Colombia).

#### **(c) Organization of work**

5. The Co-Chairs invited the members of the Technical Expert Group to approve the provisional organization of work provided in the annex to document [CBD/FM/TEG/2023/1/1/Add.1](#), taking into account background material provided in document [CBD/FM/TEG/2023/1/2](#).
6. A representative of the Secretariat introduced the structure of work agreed by the Technical Expert Group at its preparatory meeting. Four of the five headline indicators under the mandate of the Group (18.1, 18.2, D.1 and D.2) were to be reviewed in full at the present meeting. In addition, the Group agreed to initiate discussion on indicator D.3 at the present meeting.
7. The representative of the Secretariat recalled that the Technical Expert Group had agreed at its preparatory meeting to review each headline indicator through the following six-step process:
  - (a) Introductory presentations on the state of current work made by the Secretariat, members of the Group and external partners;
  - (b) Initial discussion of the material presented;
  - (c) Identification of possible new component, binary and complementary indicators and provision of advice on associated monitoring and national data-sharing;
  - (d) Identification of remaining gaps, and work needed to be undertaken;
  - (e) Identification of capacity-building needs;
  - (f) Review of metadata fact sheets and discussion and agreement on the need and scope for refinement or revision.
8. The Technical Expert Group approved the provisional organization of work.

### Item 3 Consideration of relevant indicators

#### *Background*

9. One of the Co-Chair of the Ad Hoc Technical Expert Group on Indicators for the Kunming-Montreal Global Biodiversity Framework, Maria Cecilia Londoño, described the work conducted by her Group, with a view to enabling effective coordination between the two groups, and she referred the participants to the report of her Group on its third meeting.<sup>1</sup> She noted that her Group had not addressed the indicators for Targets 18 and 19, as those fell under the mandate of the Technical Expert Group on Financial Reporting. Participants then asked her questions to seek clarification on some points.

10. The Secretariat presented the reporting template adopted in decision 15/6, currently available as an online tool. The tool had been released during the twenty-fifth meeting of the Subsidiary Body on Scientific, Technical and Technological Advice and was already available for Parties to use. A representative of the Secretariat noted that national reports were the prerogative of Parties and that they would not be checked in depth by the Secretariat. In the subsequent discussion, participants expressed appreciation for the improvements made to the template and noted the importance of achieving a high reporting rate to ensure that the aggregated data would provide a realistic picture of implementation progress.

#### *Discussion on headline indicator 18.1 (positive incentives in place to promote biodiversity conservation and sustainable use)*

11. A representative of the Secretariat introduced the monitoring elements already in place for the component on positive incentives of Target 18, including the headline indicator and its complementary indicators, as provided in document [CBD/FM/TEG/2023/1/2](#). It was noted that the complementary indicators had already been reflected in the earlier monitoring framework, for Aichi Biodiversity Target 3, on incentive measures.

12. A representative of the Organisation for Economic Co-Operation and Development (OECD), Edward Perry, presented the work of his organization on tracking economic instruments for biodiversity. Under the Environment Policy Committee, data on positive incentives (i.e. economic instruments) were tracked through the Policy Instruments for the Environment (PINE) database, as a basis for measuring progress against the headline indicator. The database contained information on approximately 4,000 policy instruments from more than 130 countries, and its records were updated yearly. Each policy instrument was tagged under the relevant environmental domain (e.g. biodiversity, water and climate), thus permitting the identification of instruments related to biodiversity. The database covered six types of biodiversity-relevant positive incentives: taxes, fees and charges, tradable permits, environmentally motivated subsidies, payments for ecosystem services and biodiversity offsets. It was noted that two types of positive incentives, namely, payments for ecosystem services and biodiversity offsets, had been recently added to the database, as policy instruments to report on.

13. In the subsequent discussion, members agreed that the PINE database provided a good basis for reporting on headline indicator 18.1. It was noted that the database did not yet include data from all Parties to the Convention and that reporting by the 134 countries covered in the database was generally more consistent from OECD and accession countries. In addition, data were more complete for such instruments as biodiversity-related taxes than for biodiversity offsets and payments for ecosystems, which were newer additions. Members also discussed the merit of counting the value in United States dollars of positive incentives as a component or complementary indicator as opposed to the merit of reporting the number of mechanisms. Both types of data were also collected in the database. Members discussed how to address any positive incentive measures that might not yet be

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<sup>1</sup> [CBD/IND/AHTEG/2023/3/2](#).

captured in the database, and the representative of OECD clarified that it would be possible to include those in future. The Group noted that, since not all Parties to the Convention contributed data to the database, countries should also be able to provide information in their national reports submitted in compliance with the Convention. It was also noted that all countries were welcome to contribute information to the database.

14. The Technical Expert Group discussed the capacity-building needs for using the PINE database effectively, noting that countries that were not yet reporting through the database would need to either to start doing so or to use a different reporting method. The representative of OECD would offer to provide training to countries to address the capacity-building needs and increase the number of countries reporting through the database.

15. The Technical Expert Group agreed that further work on headline indicator 18.1 would be conducted by a dedicated subgroup during the intersessional period.

*Discussion on headline indicator 18.2 (Value of subsidies and other incentives harmful to biodiversity that have been eliminated, phased out or reformed)*

16. On the basis of document [CBD/FM/TEG/2023/1/2](#), a representative of the Secretariat presented the elements of the current monitoring framework relevant to the harmful incentive elements of Target 18, noting that headline indicator 18.2 explicitly referred to the inclusion of the value of subsidies and other harmful incentives and summarizing the earlier monitoring of Aichi Biodiversity Target 3. There was no metadata fact sheet yet for indicator 18.2.

17. Participating as an invited expert, a representative of the United Nations Environment Programme (UNEP), Aeree Joy Kim, gave an online presentation on the work of UNEP related to subsidies and other incentives harmful to biodiversity. She noted that nature-negative public finance flows still largely exceeded nature-positive ones. Modelling showed that the removal of all agricultural subsidies would cause a reduction in agricultural land and an increase in forest and other types of habitats. However, owing to variations in local biodiversity, the removal of those subsidies would have different implications for different countries.

18. She also noted that fossil fuels accounted for a large part of nature-negative public finance flows. UNEP was the custodian of the indicator under the Sustainable Development Goal reporting process for measuring the amount of fossil fuels subsidies per unit of gross domestic product and had developed, together with OECD and the International Institute for Sustainable Development, a methodology for measuring and reporting on that indicator. Under the methodology, three types of fossil fuel subsidies were identified for reporting on: direct transfers of government funds; induced transfers, tax and expenditure; and transfer of risks to the Government. Only the first two were compulsory when reporting. Between 2022 and 2023, 21 countries, mostly OECD countries, had responded to the reporting request from UNEP. There were some discrepancies between the data reported to UNEP by some countries and what they had reported through a global database. The technical difficulties encountered by countries included scattered data, lack of in-house expertise and methodological disagreements.

19. The representative of OECD gave a presentation on relevant OECD work for monitoring progress towards headline indicator 18.2. He noted the various existing definitions of subsidies and the various approaches to categorizing a subsidy as harmful to biodiversity. OECD used the word “support”, which could be understood as “transfers from Governments, at all levels, to domestic producers, arising from Governments’ policies, that may be budgetary or non-budgetary in nature”. He explained that OECD collected data on government subsidies across three main areas: agriculture, fisheries and fossil fuels. In response to points raised by the Technical Expert Group, he explained that a decline in value of, for example, fossil fuel support and potentially most environmentally harmful agricultural producer support did not necessarily represent policy interventions to eliminate, phase out or reform harmful incentives. It could, instead, represent fluctuations in commodity prices (e.g. oil prices) or spending cycles.

20. With regard to agriculture, the representative said that OECD monitored agricultural support policies in 54 countries. The annual OECD agricultural policy monitoring and evaluation report covered agricultural policy changes and monetary transfers to the agricultural sector. The data provided a picture of the different types of government support for the agricultural sector, of which producers were the main beneficiaries. Agricultural producer support that was market-distorting could also potentially be the most environmentally harmful. It included market price support, output subsidies, and variable input subsidies without constraints.

21. With regard to fisheries, the representative said that OECD gathered data on fisheries support in 40 countries, which represented 90 per cent of global capture fisheries production. The Fisheries Support Estimate database included information on support for the fisheries sector, the nature of policies, the amounts spent or collected by Governments under each policy, on an annual basis, and the key characteristics of those policies. The database covered public support policies targeted at the fisheries sector, including direct payment to individuals and companies in the fishing sector, the public financing of services or investments in infrastructure that benefited fisheries, tax concessions and concessional finance.

22. With regard to fossil fuels, the representative said that OECD collected data on fossil fuel support in 50 countries and covered more than 1,300 policies. In addition, OECD presented estimates on fossil fuel support combined with estimates from the International Energy Agency, covering a total of 82 economies. The OECD Fossil Fuel Support Inventory data were a source of information for reporting on target 12.c of the Sustainable Development Goals. They were integrated with data from the International Energy Agency and the International Monetary Fund (IMF) in the fossil fuel subsidy tracker, which was designed to track progress on target 12.c.

23. A representative of the Biodiversity Finance Initiative (BIOFIN) of the United Nations Development Programme, Mariana Bellot, gave a presentation on the BIOFIN methodology for collecting data on harmful subsidies. She explained that the Initiative currently worked with 41 countries and expected that number to rise to 91 through a project funded by the Global Environment Facility. The BIOFIN technical guidance for repurposing subsidies to increase nature or climate benefits could be useful for providing qualitative data on what the subsidies harmful to biodiversity were, where they were granted and the geographical areas where they were used. The guidance could also be used to identify potential opportunities for repurposing those subsidies, as specified in headline indicator 18.2. BIOFIN guidelines on subsidies were expected to be published by January 2024.

24. In the subsequent discussion, members noted the need to further explore the BIOFIN, UNEP and OECD methodologies on harmful incentives and how they could be used for reporting on headline indicator 18.2. The OECD representative also noted that his organization had released a report on good practice for identifying and assessing subsidies and other incentives harmful to biodiversity. Capacity-building needs were also discussed, as the issue of increasing coverage across the various methodologies was raised. The Group concluded that a hybrid approach combining the OECD, UNEP and BIOFIN methodologies could be further explored.

25. Participants also discussed how to distinguish the impact of the reform of harmful subsidies from the impact of external factors, such as fluctuating exchange rates and commodity prices. They noted that defining what was meant by a “harmful” subsidy could be a challenge, as it was sometimes difficult to prove that a subsidy was harming biodiversity. A suggestion was made to include binary indicators on whether measures were taken for identifying harmful incentives or subsidies.

26. The Technical Expert Group agreed that further work on headline indicator 18.2 would be conducted by a dedicated subgroup during the intersessional period.

*Discussion on the component and complementary indicators for Target 18*

27. The Technical Expert Group noted that the component indicator for Target 18 basically used the same language as the headline indicator for that target, and the Group decided that the monitoring

framework should avoid asking countries to report on the same indicator twice. The Group therefore agreed to propose the deletion of the current component indicator.

28. The Technical Expert Group also decided to add a complementary indicator on support (subsidies) for fisheries that posed a risk of encouraging unsustainable fishing.

29. Participants explored the possibility of requesting countries to report on the value of the three largest harmful subsidies to biodiversity (i.e. those for agriculture, fisheries and fossil fuels), as complementary indicators for Target 18, and agreed to discuss the issue further during the intersessional period.

30. The Technical Expert Group noted that those three types of subsidies alone might not be enough to cover Target 18 in its entirety. Some countries might have other types of biodiversity-harmful subsidies that they were in the process of reforming and wished to report on.

31. The Technical Expert Group agreed that, for simplification purposes, language across indicators should be standardized, as far as appropriate. As such, it agreed to replace the term “trend” with the term “values”, as applicable, and to consider whether it would be appropriate to replace the term “support” with the term “subsidies and incentives”.

32. Under the complementary indicators for Target 18, the Technical Expert Group agreed to specify in the language used whether the indicators would be global or national. Furthermore, a need was identified to further evaluate how the elements of Target 18 referring to “a proportionate, just, fair, effective and equitable manner” could be reflected in the monitoring framework.

*Discussion on headline indicator D.1 (international public funding, including official development assistance for conservation and sustainable use of biodiversity and ecosystems)*

33. In its overview on the state of play, a representative of the Secretariat introduced indicator D.1 as one of the three overall headline indicators for Target 19 and highlighted a number of key experiences with the Financial Reporting Framework, as well as the use of the OECD Rio marker methodology under the Creditor Reporting System.

34. A representative of OECD, Juan Casado-Asensio, gave a presentation on the work of his organization on tracking development finance for biodiversity. OECD had two data systems tracking development finance that could be used in the context of biodiversity. Under the Development Assistance Committee, the Creditor Reporting System was used to track financial flows from developed to developing countries in the form of official development assistance and other official flows. It not only fully covered the funds provided by the 32 members of the Committee but also included information from 17 non-Committee countries and more than 60 multilateral organizations (the system also covered 46 private philanthropic institutions and mobilized private finance, which might be useful for indicator D.3). The data were tagged with a number of policy markers, including on biodiversity, but information on biodiversity was also provided through the standard classification (i.e. Sustainable Development Goal 14 and 15 tags and purpose codes on biodiversity). OECD would be working with Committee members throughout 2024 to improve reporting on development finance for biodiversity, notably by updating the Rio marker on biodiversity to align it with the Kunming-Montreal Global Biodiversity Framework.

35. The representative said that, more recently, OECD had started tracking development finance through the Total Official Support for Sustainable Development framework. The related database was compatible with the creditor reporting system and consisted of two pillars: the first for tracking international finance that went from one country to another; and the second for collecting data on finance for international public goods (such as biodiversity) spent at the national level. The first pillar, in particular, might be useful in the context of headline indicator D.1, as it provided additional information on South-South and triangular cooperation, as well as target-level information on Sustainable Development Goals 14 and 15.

36. During the discussion, the Technical Expert Group identified data on flows related to indigenous peoples and local communities, gender, young people and synergies as critical gaps and agreed to add complementary or component indicators capturing such flows. The Group also noted the lag in data availability as an important gap, in particular in the light of the timeliness element identified in Target 19. Furthermore, it was noted that the current headline indicators mostly addressed paragraphs (a) to (c) of Target 19, and that there was a need to consider further whether, and how, paragraphs (d) to (g), as well as the element of “effective, timely and easily accessible manner” could be addressed by additional component or complementary indicators.

37. Capacity-building needs in that area were briefly addressed, with the OECD offering its support for relevant capacity-building activities for developing countries and countries with economies in transition.

38. The Technical Expert Group agreed that further work on headline indicator D.1 would be conducted by a dedicated subgroup during the intersessional period.

*Discussion on headline indicator D.2 (domestic public funding on conservation and sustainable use of biodiversity and ecosystems)*

39. In an introductory presentation, a representative of the Secretariat explained how the tracking of domestic biodiversity finance was implemented in the previous Financial Reporting Framework.<sup>2</sup> Quantitative information used to be requested in aggregated form, complemented by qualitative information on which funding sources were covered, as well as by dedicated information on the contributions of indigenous peoples and local communities. Parties used mainly budgetary information and, sometimes, national statistics (based on the Classification of Environmental Protection Activities and Expenditure of the System of Environmental-Economic Accounting), BIOFIN information and dedicated stand-alone analysis.

40. Two representatives of BIOFIN, Mariana Bellot and Anabelle Trinidad, gave a presentation on the BIOFIN methodology, in particular for supporting countries, for developing and estimating biodiversity expenditure at the national level, using the BIOFIN guidance on the biodiversity expenditure review, a diagnostic tool that helped to understand how much money was spent on biodiversity, whether budgets and expenditure were aligned with national policy priorities and what the expenditure had achieved at the national level.

41. The representatives said that BIOFIN defined biodiversity expenditure as any expenditure that either had a positive impact or reduced or eliminated pressures on biodiversity. It included primary expenditure with biodiversity as its primary purpose and secondary expenditure, where biodiversity was a component objective. BIOFIN had also started to develop a new, complementary tool called the Global Biodiversity Expenditure Taxonomy, which was a classification system that provided detailed taxonomy for public expenditure. When constructing the complementary tool, BIOFIN had taken into account existing taxonomies, such as from the European Union, the Association of Southeast Asian Nations and China.

42. Two representatives of IMF, Alessandra Alfieri and Steffi Schuster, joined the meeting online, as invited experts, to give a presentation on the work of their organization on environment and climate change statistics. They said that the IMF environment and climate change statistics programmes had been created to assist countries with developing timely and internationally comparable statistics to support policy development. In addition, the Government Finance Statistics was an integrated framework designed to support fiscal analysis and policymaking. It was standardized, consistent, compatible, comprehensive and transparent and included information on biodiversity-related expenditure as part of the Classification of the Functions of Government. Approximately 140 of the 190 countries members of IMF reported on the Government Finance Statistics on an annual basis. IMF produced Government Finance Statistics guidance manuals with a view to generating

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<sup>2</sup> <https://chm.cbd.int/search/reporting-map?filter=resourceMobilisation>.

comparable fiscal data. Three manuals had been published to date, most recently in 2014, and an updated manual was due for publication in April 2024.

43. The IMF representatives expressed interest in working with the Technical Expert Group to improve the biodiversity component of their organization’s collection system.

44. The representative of the Statistics Division of the United Nations, Ilaria di Matteo, gave an online presentation, as an invited expert, on the System of Environmental Economic Accounting Central Framework. She explained that the System had been created as a framework for organizing and presenting statistics on the environment and its relationships with the economy, in response to the need to go beyond economic accounting. The Central Framework had been adopted as an international statistical standard by the Statistical Commission in 2012, and the System of Environmental-Economic Accounting – Ecosystem Accounting had been adopted in 2021. A total of 91 countries were currently implementing the Central Framework, while 41 countries were implementing the Ecosystem Accounting. The Central Framework also included environmental protection expenditure accounts, which themselves included biodiversity expenditure. The Central Framework and would be updated starting in March 2024, and it was expected that the update would be adopted by 2028.

45. A representative of the Department of Economic and Social Affairs of the United Nations, Julian Chow, gave an online presentation, as an invited expert, on the revision of the Classification of the Functions of Government. Approved by the Statistical Commission in 1999, the Classification provided a wide range of statistics pertaining to expenditure by Governments that permitted the examination over time of trends in government outlays on functions or purposes. It also provided users with the means to recast key aggregates of the system for various kinds of analysis on government expenditure. Moreover, it allowed intercountry comparisons on the extent to which Governments were involved in specific economic, social and environmental areas.

46. The representative said that the current version of the Classification of the Functions of Government, which had been launched in 1999, contained a broad environmental category, which already included a subsection on the protection of biodiversity and landscape. In 2022, in the light of emerging data needs for policymaking, the Statistical Commission had recommended a revision of the Classification, including to allow for the provision of better and more focused data on climate change and biodiversity expenditure. The revision was currently in its preparatory phase.

47. Following a session of questions and answers with the presenters, the Technical Expert Group discussed headline indicator D.2 and noted that existing statistical classification standards, such as the Classification of the Functions of Government, followed a narrow definition of what constituted biodiversity-related expenditure, while broader approaches that included indirect expenditure (or expenditure where biodiversity was not the “main purpose”) had been used in work carried out under the Convention. The Group agreed that, since indicator D.2 was based on a monetary value, a methodology had to be recommended to enable countries to report that value in a simple and effective manner. The Group, however, also noted that, to ensure a higher rate of reporting, the monitoring framework should provide a menu of methodological options. As a first step, applying various methodologies would still enable aggregation but would limit intercountry comparisons. The Group stressed the importance of, at a minimum, ensuring the consistency of reporting by countries over time and transparency in what reported expenditure covered, and the methodology used to assess expenditure.

48. The Technical Expert Group identified an opportunity to harmonize the language across indicators D.1, D.2 and D.3.

49. The Technical Expert Group recognized a general need for more capacity-building to improve the effectiveness of national reporting. After briefly discussing national reporting capacity-building needs for each headline indicator, the Group decided that specific capacity-building needs would be identified by the individual subgroups.



50. The Technical Expert Group agreed that further work on headline indicator D.2 would be conducted by a dedicated subgroup during the intersessional period.

*Initial discussion on headline indicator D.3 (private funding (domestic and international) on conservation and sustainable use of biodiversity and ecosystems)*

51. With a view to potential interlinkages, the Technical Expert Group heard a briefing on the work of the Ad Hoc Technical Expert Group on Indicators on the indicators for Target 15. Headline indicator 15.1 referred to the number of companies reporting on the disclosures of risk, dependencies and impacts on biodiversity. During the third meeting of the Expert Group on Indicators, in October 2023, indicator 15.1 had been categorized as not yet having a developed methodology. A dedicated subgroup had been established and tasked with providing guidance on the development of a methodology for collecting information on the number of businesses that disclosed information on risks, impacts and dependencies, taking into account the work of the Task Force on Nature-related Financial Disclosures.

52. The Technical Expert Group on Financial Reporting expressed its appreciation for the briefing and progress made. The Group noted a clear delineation of tasks, given that indicator 15.1 would be focussed on a number of private institutions of a certain size (large and transnational) that would report the requested information, while indicator D.3 would be focused on the entirety of private institutions and their biodiversity-related funding.

53. In its introductory presentation on indicator D.3, a representative of the Secretariat explained how the issue of reporting on private funding used to be addressed in the Financial Reporting Framework. Very few Parties reported quantitative data on international private flows, whereas a larger number reported including private flows in domestic expenditure.

54. Recognizing the potential challenges in developing a reporting methodology for indicator D.3 and the need for additional capacity in supporting the work involved, the representative of the Secretariat informed the Technical Expert Group of progress in hiring a consultant on that matter, with financial support generously provided by the Government of the United Kingdom.

55. In the subsequent discussion, the Technical Expert Group noted that some elements of headline indicator D.3, such as funding provided by non-profit organizations, could be covered in country-specific analyses. The Group recognized that international funding provided by key private philanthropic institutions was already captured by OECD, as well as private finance mobilized by development finance, and that the system could be expanded. Conversely, the Group noted that the most significant gap likely lay within the funding provided by for-profit entities. The Group agreed that expanding reporting requirements under the environmental protection expenditure accounts of the System of Environmental-Economic Accounting could be a medium-term option. More generally, the work of third-party data providers could be extended to better capture biodiversity expenditure. Some elements of the relevant targets could be captured by binary indicators as a last resort.

56. Members of the Technical Expert Group noted the lack of a common understanding of what biodiversity was and what it encompassed, and how this might adversely affect reporting by private institutions.

57. In the light of the methodological challenges and the limited time available, members of the Technical Expert Group underscored the need to collaborate closely with the aforementioned consultant to ensure that the deliverables responded to the tasks assigned to the Group in a practical manner, and the Group decided to establish a subgroup on indicator D.3 to that effect.

## **Item 4**

### **Next steps**

#### *Organization of intersessional work*

58. The Technical Expert Group decided to assign intersessional work to five subgroups, each focusing on one of the five headline indicators under review by the Group. The Group discussed and agreed on terms of reference for each of the subgroups on the basis of the template provided in annex I to the present report.

59. The Technical Expert Group agreed that the subgroups would work autonomously until its second meeting, tentatively scheduled for the end of February 2024. At that meeting, the Group would consider and finalize the draft deliverables of the subgroups, namely:

- (a) The draft metadata sheets;
- (b) Draft proposals for the complementary and binary indicators, if any;
- (c) The draft lists of gaps and associated capacity-building needs;
- (d) Suggestions for the reporting template;
- (e) Suggestions for future work, as needed.

60. The Technical Expert Group allocated its members among the five subgroups and selected at least one member from each of the subgroups to chaperone the work of the respective subgroups.

## **Item 5**

### **Other matters**

61. No issues were raised under agenda item 5.

## **Item 6**

### **Closure of the meeting**

62. The Co-Chairs provided closing remarks, thanking the participants and the organizers for contributing to the fruitful discussions held over the course of the meeting.

63. After the usual exchange of courtesies, the meeting was closed at 5 p.m. on 1 December 2023.

## Annex I

### Conclusions and next steps (template for the subgroups)

Indicator XXX	
<b>1. Preliminary conclusions of the Technical Expert Group on Financial Reporting</b>	
1.1	<b>Critical gaps</b>
	• (...)
1.2	<b>Capacity-building needs</b>
	• (...)
1.3	<b>Suggested changes to indicators</b>
	• (...)
1.4	<b>Suggested binary indicator(s)</b>
	• (...)
<b>2. Terms of reference of the subgroup on indicator XXX</b>	
2.1	Review and amend, as necessary, the list of critical gaps above
2.2	Review and amend, as necessary, the list of capacity-building needs above
2.3	Review and further develop or update the metadata fact sheet, as needed:
	• <insert more details, as identified>
2.4	Identify (and provide textual suggestions) for any further changes to the table of indicators
	• (...)
2.5	Identify any need for (and provide textual suggestions) for binary questions
	• (...)
2.6	Review and make recommendations for a simple, standardized national reporting template
	• (...)
2.7	Identify possible next steps (or elements of a work programme), as needed (in accordance with the annex to the report of the Ad Hoc Technical Expert Group on Indicators for the Kunming-Montreal Global Biodiversity Framework on its third meeting) <sup>1</sup>
<b>3. Work modalities of the subgroup</b>	
3.1	<b>Composition:</b>
	• Chaperone: XXX
	• XXX
	• XXX
	• (...)
3.2	<b>Timeline:</b> Completion of the draft metadata sheet, completed gap analysis and additional indicators, if any, by mid-February 2024 (one week before the in-person meeting)
3.3	The draft deliverables draft metadata sheet, completed gap analysis and additional indicators, if any, will be reviewed and finalized by the Technical Expert Group on Financial Reporting at its second meeting, in the last week of February (date to be confirmed).
3.4	<b>Technical and other support:</b> all working documents to be submitted in SharePoint
3.5	<b>Working modality:</b> online

<sup>1</sup> CBD/IND/AHTEG/2023/3/2.

## **Annex II**

### **List of participants**

#### **African States**

##### **Egypt**

Ahmed Mohamed Abdelmaksoud Abdallah  
National Project Coordinator of the Biodiversity Finance Initiative  
CBD National Focal Point for Financial Resources Mobilization  
Egyptian Environmental Affairs Agency  
Cairo

##### **Madagascar**

Hanitra Lalaina Randrianasolo  
Technical Assistant  
Directorate of the Protected Areas System  
General Directorate of Forests  
Antananarivo

#### **Asia-Pacific States**

##### **China**

Jing Xu  
Professor Engineer, Institute of Ecology  
Chinese Research Academy of Environmental Sciences  
Beijing

##### **Lao People's Democratic Republic**

Soukvilay Vilavong  
Deputy Director  
Environmental Policy Division  
Ministry of Natural Resources and Environment  
Vientiane

#### **Latin American and Caribbean States**

##### **Brazil**

Livia Farias Ferreira De Oliveira  
Deputy Undersecretary for Sustainable Development  
Ministry of Finance  
Brasilia

##### **Colombia**

Juan Camilo Pinto Ojeda  
Special Advisor  
Office of the Vice-Minister of Environmental Policies and Standardization  
Ministry of Environment and Sustainable Development  
Bogotá

##### **Peru**

Luis Guillermo Marino Nava  
National Director  
Business Alliance for the Amazon

Conservation International  
Lima

## **Western European and other States**

### **Finland**

Johanna Pakarinen  
Senior Statistician, Economic and Environmental Statistics  
Statistics Finland  
Helsinki

### **France**

Alexandra Matas Calderon  
Deputy Head of the Official Development Assistance Unit  
Directorate-General of the Treasury  
Ministry of Economy, Finance and Industrial and Digital Sovereignty  
Paris

### **Switzerland**

Lucretia Landmann  
Senior Policy Adviser  
International Affairs Division  
Federal Office for the Environment  
Bern

## **United Nations and its funds, programmes and specialized agencies**

### **United Nations Development Programme**

Mariana Bellot  
Senior Technical Advisor  
Biodiversity Finance Initiative

## **Intergovernmental organizations**

### **Organisation for Economic Co-operation and Development**

Edward Perry  
Biodiversity Policy Analyst  
Climate, Biodiversity and Water Division, Environment Directorate

Juan Casado-Asensio  
Policy Analyst  
Development Co-operation Directorate

## **Non-governmental organizations**

### **Campaign for Nature**

Mark Opel  
Finance Lead  
Boulder, United States of America

### **Fundación Ambiente y Recursos Naturales**

Cathy Yitong Li  
Sustainable Finance Consultant  
London, United Kingdom of Great Britain and Northern Ireland

**World Benchmarking Alliance**

Nicolas Sauviat  
Senior Researcher  
Amsterdam, Kingdom of the Netherlands

**Indigenous people and local community organizations**

**Ogiek Peoples' Development Program**

Daniel Mpoiko Kobei  
Executive Director  
Egerton, Kenya

**Academics/research entities**

**Cornell University**

John Tobin-de la Puente  
Professor of Practice of Corporate Sustainability  
Academic Director, Cornell CEMS MPS/MIM Program  
Director, Grand Challenges Program  
Founding Co-Director, Initiative on Responsible Finance  
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