



Convention on Biological Diversity

Distr.: General

26 June 2026

Original: English

Subsidiary Body on Implementation

Seventh meeting

Nairobi, 4–12 August 2026

Item 4 (b) of the provisional agenda*

Resource mobilization and financial mechanism: financial mechanism

Financial mechanism**

Note by the Secretariat

I. Introduction

1. The present note has been prepared to support the consideration of the relationship between the Convention on Biological Diversity and the Global Environment Facility, the institutional structure to operate the financial mechanism of the Convention, in accordance with the memorandum of understanding between the Conference of the Parties to the Convention and the Council of the Global Environment Facility adopted through decision [III/8](#). Pursuant to subparagraph 8 (e) of decision [XII/30](#), the Global Environment Facility has made available to the Subsidiary Body on Implementation the preliminary draft of its report to the seventeenth meeting of the Conference of the Parties, with an executive summary provided in document CBD/SBI/7/4/Add.1 and the full draft in an information document.

2. Sections II to VI of the present note follow the structure of the memorandum of understanding, focusing on its implementation during the current intersessional period. Section VII contains a draft recommendation for consideration by the Subsidiary Body at its seventh meeting, including elements of a draft decision for consideration by the Conference of the Parties at its seventeenth meeting, complementing the elements of the draft decision contained in recommendation [6/2](#) adopted by the Subsidiary Body at its sixth meeting.

II. Guidance: preparation for the tenth replenishment period of the Global Environment Facility Trust Fund (July 2030–June 2034)

3. To give effect to paragraphs 1 and 2, on guidance, of Article 21 of the Convention, the Conference of the Parties adopted decision [I/2](#) pertaining to policy and strategy, programme priorities, eligibility criteria, and a list of developed country Parties and other Parties that voluntarily assume the obligations of developed country Parties. Additional guidance has been provided by the Conference of the Parties at every subsequent meeting since then.

4. To address the programming needs in synchronization with the replenishment periods of the Global Environment Facility Trust Fund, the Conference of the Parties adopted four-year outcome-

* [CBD/SBI/7/1](#).

** The present document is being issued without formal editing, with the exception of the draft recommendation in section VII.

oriented frameworks of programme priorities related to biodiversity funding for the fifth to ninth replenishment cycles, including in decisions [IX/31](#), [XI/5](#), [XIII/21](#), [15/15](#) and [16/33](#) respectively.

5. Using the four-year outcome-oriented framework of biodiversity programme priorities of the Convention and its Protocols for the ninth replenishment period (July 2026–June 2030), the Secretariat of the Convention contributed comments coordinated with other biodiversity-related conventions to all iterations of the programming and policy directions for the ninth replenishment period of the Global Environment Facility Trust Fund. According to the report by the Facility Secretariat (GEF/C.71/07), all comments were duly addressed.

6. Building upon the experience and lessons learned, annex III to the draft decision in section VII of the present note contains draft terms of reference for developing a four-year outcome-oriented framework of programme priorities for the tenth replenishment period from July 2030 to June 2034. The Subsidiary Body may wish to recommend tasking the Secretariat with the development of a four-year framework based on the terms of reference.

III. Accountability: preliminary draft of the report of the Council of the Global Environment Facility for the seventeenth meeting of the Conference of the Parties

A. Global Environment Facility Trust Fund

7. The preliminary draft of the report of the Council of the Global Environment Facility for the seventeenth meeting of the Conference of the Parties¹ covers the period from 1 July 2022 to 31 March 2026, with the final three months up to 30 June 2026 of the eighth replenishment period to be included in the final draft. The draft provides the mandated information for project activities to support implementation of the Convention and its two Protocols in the biodiversity focal area, other focal areas and related funds, the response of the Facility to guidance from the sixteenth meeting of the Conference of the Parties, including the results of the ninth replenishment negotiation, portfolio implementation and results of ongoing reforms, and evaluations from the Independent Evaluation Office of the Global Environment Facility. The draft includes the following information pertaining to the Global Environment Facility Trust Fund:

(a) A total of \$31.05 billion was provided to support the Kunming-Montreal Global Biodiversity Framework, including \$4.2 billion from all the relevant Facility funds and programming lines, \$26.85 billion in leveraged co-financing, and \$2.13 billion from the private sector;

(b) Eight blended finance projects leveraged \$122.8 million of Facility financing and \$2.03 billion in co-financing, including three innovative biodiversity outcome bonds in Indonesia, Madagascar and Rwanda, a debt-for-nature conversion facility in Latin America and the Caribbean and three projects targeting the food and agriculture sectors;

(c) A total of 1,411 million hectares of land and seas were directly impacted by funding that benefited biodiversity in the eighth replenishment period, and 39.9 million people benefited from biodiversity activities, including 19.8 million women;

(d) The average processing time for approval decreased by a third over the past decade, and the satisfaction rating for the biodiversity portfolio was higher than the Facility average;

(e) 142 countries were covered by funding during the eighth replenishment period, with small island developing States and least developed countries accounting for 39.5 per cent of the total support from the Facility;

(f) 139 countries participated in the “Umbrella programme to support the revision and updating of the national biodiversity strategy and action plan and the production of the seventh

¹ CBD/SBI/7/4/Add.1.

national reports” (\$72.035 million), and 138 countries participated in the Global Biodiversity Framework Early Action Support project of the seventh replenishment period (\$39.3 million);

(g) 91 countries received support from the “Umbrella Programme to Support Development of Biodiversity Finance Plans” (\$38.19 million) to develop their first national biodiversity finance plans;

(h) 105 eligible Parties participated in the project “Support to Preparation of the Fifth National Reports on the Implementation of the Cartagena Protocol on Biosafety” (\$4.06 million);

(i) 96 eligible Parties participated in the project “Support to Preparation of the First National Report on Implementation of the Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from their Utilization” (\$3.7 million);

(j) In addition to other projects and programmes focused on supporting actions by indigenous peoples and local communities, two dedicated funding initiatives were established for those groups: the Heart of Conservation Initiative in the eighth replenishment period and the Inclusive Conservation Initiative of the seventh replenishment period, each with \$22.54 million from the Facility;

(k) An average of 43 per cent of the small grants programme portfolio had biodiversity as the primary focal area from 31 July 2022 to 31 June 2025, and 61 per cent of the Facility resources programmed through the land degradation, climate change, international waters and chemicals and waste focal areas of the Facility Trust Fund contributed to the implementation of the Kunming-Montreal Global Biodiversity Framework.

B. Global Biodiversity Framework Fund

8. The preliminary draft of the report of the Council of the Global Environment Facility also provides updated information pertaining to the Global Biodiversity Framework Fund, including its establishment and operationalization, provision of Global Biodiversity Framework Fund support and evaluations, in particular:

(a) \$387.2 million were committed from 11 sovereign and 1 subnational government, with \$362.1 million programmed across 87 countries through five selection rounds;

(b) 38.8 per cent of the Global Biodiversity Framework Fund funding was programmed to benefit 47 small island developing States and least developed countries compared with a 36 per cent + 3 per cent target;

(c) 30.4 per cent of the Global Biodiversity Framework Fund resources were programmed through international financial institutions compared with a 25 per cent target;

(d) 31.8 per cent of programmed Global Biodiversity Framework Fund financing was allocated to support actions by indigenous peoples and local communities for biodiversity compared with a 20 per cent target;

(e) Two evaluations were conducted: the formative evaluation of the Global Biodiversity Framework Fund (June 2025) and the second formative evaluation of the Fund (June 2026).

IV. Authority: seventh quadrennial review of the effectiveness of the financial mechanism

9. Annex II to the draft decision prepared by the Subsidiary Body on Implementation in recommendation [6/2](#) contains the terms of reference for the seventh quadrennial review of the effectiveness of the financial mechanism. It should be noted that the Conference of the Parties decided, in paragraph 29 of decision [15/15](#), to undertake and act upon, at its eighteenth meeting, a stocktake review of the operations and performance of the Global Biodiversity Framework Fund regarding its scale, speed, accessibility, and future arrangements. It is suggested that the preparatory

work for this stocktake review is conducted in conjunction with the seventh quadrennial review of the effectiveness of the financial mechanism.

V. Funding requirements over the tenth replenishment cycle of the Global Environment Facility Trust Fund

10. The ninth replenishment of the Global Environment Facility Trust Fund (July 2026–June 2030) concluded with pledges of \$3.9 billion from 21 Parties to the Convention, including developed countries, developing countries and countries with economies in transition. The summary of negotiations of the ninth replenishment of the Trust Fund includes the programming directions and the allocation of resources set forth therein, the policy recommendations and the draft replenishment resolution.

11. Annex I to the draft decision prepared by the Subsidiary Body on Implementation in recommendation [6/2](#) contains terms of reference for a full assessment of the amount of funds that are necessary to assist developing country Parties, in particular the least developed countries and small island developing States, and Parties with economies in transition, in accordance with the guidance provided by the Conference of the Parties, in fulfilling their commitments under the Convention and its Protocols for the tenth replenishment period of the Global Environment Facility Trust Fund (July 2030–June 2034), which suggest national platforms for biodiversity project planning. Country platforms are also envisaged in the country engagement strategy of the programming directions of the ninth replenishment period.

VI. Inter-secretariat cooperation

12. Despite budgetary constraints, the secretariats of the Convention and the Global Environment Facility have intensified their cooperation since the sixteenth meeting of the Conference of the Parties, including through:

(a) Participation in the first to fourth meetings on the ninth replenishment of the Global Environment Facility Trust Fund (20–21 May 2025; 7–9 October 2025; 19–20 January 2026 and 9 April 2026);

(b) Coordination with multilateral environmental agreements, including biodiversity-related conventions, to provide written comments on the draft programming directions and draft policy directions for the ninth replenishment period;

(c) Participation in the sixty-eighth to seventy-first meetings of the Council of the Global Environment Facility and associated interactive exchanges with the Council (16–20 December 2024; 2–6 June 2025; 15–19 December 2025 and 31 May–3 June 2026);

(d) Interactions with the Independent Evaluation Office, the Scientific and Technical Advisory Panel and the Civil Society Organization Network of the Global Environment Facility;

(e) Participation in the third to the sixth meetings of the Council of the Global Biodiversity Framework Fund (20 December 2024; 6 June 2025; 18–19 December 2025 and 2–3 June 2026);

(f) Participation in the eighth Assembly of the Global Environment Facility (4–5 June 2026);

(g) Participation in the meetings of the Technical Advisory Group for the ninth replenishment period (18–20 February 2025);

(h) Communication to operational focal points for the Global Environment Facility pertaining to the importance of the Facility funding needs assessment carried out by the Secretariat of the Convention to inform the ninth replenishment of the Facility Trust Fund;

(i) Consultation on enhanced Global Biodiversity Framework Fund results framework, draft Global Biodiversity Framework Fund guidelines on tracking financial flows supporting actions by indigenous peoples and local communities for biodiversity;

(j) Multiple joint events and webinars related to the Global Biodiversity Framework Fund, national biodiversity strategies and action plans and national reports under the Convention and its Protocols, monitoring and reporting, indigenous peoples and local communities and the Cali Fund for the Fair and Equitable Sharing of Benefits from the Use of Digital Sequence Information on Genetic Resources;

(k) Cooperation through steering committees with agencies, including support for the development and implementation of national biodiversity finance plans;

(l) Monitoring and review of project proposals through the Global Environment Facility portal.

VII. Recommendation

13. The Subsidiary Body may wish to adopt a recommendation along the following lines:

The Subsidiary Body on Implementation

Recommends that, at its seventeenth meeting, the Conference of the Parties adopt elements of a decision along the following lines:²

The Conference of the Parties

1. *Notes with appreciation* the pledges made, as at 30 May 2026, for the ninth replenishment of the Global Environment Facility Trust Fund by participant countries, namely, Australia, Austria, Belgium, Brazil, Canada, China, Côte d'Ivoire, France, Germany, India, Ireland, Italy, Japan, Luxembourg, Mexico, Netherlands (Kingdom of the), New Zealand, Norway, Slovenia, South Africa and Switzerland, which amounted to approximately 3.9 billion United States dollars, using the agreed reference exchange rates for the replenishment period;

2. *Urges* developed country Parties and other Parties that voluntarily assume the obligations of developed country Parties to further enhance their existing pledges for the ninth replenishment of the Global Environment Facility Trust Fund and, if they have not yet done so, make timely and adequate pledges, in support of the full implementation of the Kunming-Montreal Global Biodiversity Framework;³

3. *Welcomes* the inclusion in the programming directions and policy recommendations of the Global Environment Facility for the ninth replenishment period the indigenous peoples and local communities conservation initiative, building on previous iterations of the inclusive conservation initiative at an expanded level of 100 million dollars, the allocation of 35 per cent of the total resources for the period to the biodiversity focal area and the aim that at least 70 per cent of funding over the period is committed to biodiversity, according to the Rio marker methodology;⁴

4. *Takes note* of the report of the Council of the Global Environment Facility for the seventeenth meeting of the Conference of the Parties;⁵

² If adopted, the present elements will be consolidated with those in recommendation [6/2](#) of the Subsidiary Body on Implementation into a single draft decision.

³ Decision [15/4](#), annex.

⁴ See Global Environment Facility, "Report of the ninth replenishment of the GEF Trust Fund", document GEF/A.08/04, annexes I and II.

⁵ CBD/COP/17/5/Add.1.

5. *Invites* the Global Environment Facility to accelerate efforts to further strengthen its effectiveness, including by:

- (a) Improving integration pathways, approaches and integrated programmes that deliver system-wide environmental benefits;
- (b) Enabling greater private sector investment through incentives, regulations and blended finance tools, including in capacity-building;
- (c) Promoting whole-of-society, whole-of-government and whole-of-economy approaches in order to strengthen ownership at the national level and the alignment of biodiversity actions with national development priorities;
- (d) Continuing to improve its system of resource allocation;
- (e) Sustaining enhanced support for the least developed countries and small island developing States, including by reducing transaction costs and streamlining access procedures;
- (f) Deepening inclusive support for indigenous peoples and local communities;
- (g) Promoting country-driven and regionally coordinated regional and multi-country initiatives, including transboundary initiatives focused on both national priorities and the generation of broader environmental benefits;

6. *Takes note* of the information on the Global Biodiversity Framework Fund contained in the report of the Council of the Global Environment Facility for the seventeenth meeting of the Conference of the Parties;

7. *Reiterates* the call made by the Council of the Global Biodiversity Framework Fund at its sixth meeting for new and additional contributions from all sources to support the continuous, rapid and robust capitalization of the Fund;

8. *Urges* the Global Environment Facility to enhance efforts to mobilize resources and report on the implementation of its resource mobilization strategy for the Global Biodiversity Framework Fund for the period from July 2026 to June 2030;

9. *Urges* the secretariat of the Global Biodiversity Framework Fund and relevant agencies to improve co-financing arrangements and expedite the endorsement process for approved projects under the Fund;

10. *Invites* the Global Environment Facility, in collaboration with the Executive Secretary, to consider supporting the following:

- (a) Relevant national platforms for biodiversity project planning along with its engagement strategy at the country level;
- (b) The preparation and submission of national reports on the implementation of the Convention on Biological Diversity,⁶ the Cartagena Protocol on Biosafety⁷ and the Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from Their Utilization;⁸
- (c) Capacity-building for leveraging private sector financing, including from capital markets;

11. *Decides* to undertake preparatory work for its stocktake review of the Global Biodiversity Framework Fund, referred to in paragraph 29 of decision [15/15](#) of 19 December

⁶ United Nations, *Treaty Series*, vol. 1760, No. 30619.

⁷ *Ibid.*, vol. 2226, No. 30619.

⁸ *Ibid.*, vol. 3008, No. 30619.

2022, in conjunction with its seventh quadrennial review of the effectiveness of the financial mechanism;

12. *Requests* the Executive Secretary to ensure that the report of the Council of the Global Environment Facility for the seventeenth meeting of the Conference of the Parties is taken into account in the seventh quadrennial review of the effectiveness of the financial mechanism;

13. *Also requests* the Executive Secretary to prepare a draft four-year outcome-oriented framework of programme priorities related to the use of Global Environment Facility resources for biodiversity for the period from July 2030 to June 2034 for consideration by the Subsidiary Body on Implementation and subsequent adoption by the Conference of the Parties at its eighteenth meeting, in line with the terms of reference provided in annex III to the present decision.

Annex II⁹

Terms of reference for the seventh quadrennial review of the effectiveness of the financial mechanism

4 (n bis) The stocktake review of the operations and performance of the Global Biodiversity Framework Fund regarding its scale, speed, accessibility, and future arrangements requested in decision [15/15](#) of 19 December 2022;

10 bis. The report shall include as an annex the stocktake review referred to in decision [15/15](#).

Annex III

Terms of reference for preparing a four-year outcome-oriented framework of programme priorities related to the use of Global Environment Facility resources for biodiversity for the period from July 2030 to June 2034

I. Background and rationale

1. According to Article 21 of the Convention on Biological Diversity,¹⁰ the Conference of the Parties is to determine the policy, strategy, programme priorities and eligibility criteria relating to the access to and utilization of financial resources available through the financial mechanism, including the monitoring and evaluation on a regular basis of such utilization. The Global Environment Facility, in operating the financial mechanism under the Convention, is to finance activities that are in full conformity with the guidance provided to it by the Conference of the Parties and is to communicate all relevant information to the Conference of the Parties.

2. In anticipation of the programming and policy directions for the ninth replenishment period of the Global Environment Facility Trust Fund, the Conference of the Parties, in decision [16/33](#), adopted a four-year outcome-oriented framework of biodiversity programme priorities, with a view to guiding the programming and use of biodiversity-related funding of the Facility, ensuring alignment with updated national biodiversity strategies and action plans and enhancing strategic coherence, global environmental benefits, measurable impact and efficient resource allocation.

⁹ Annexes I and II are provided in recommendation [6/2](#) of the Subsidiary Body on Implementation. The two paragraphs in the present annex II are proposed for inclusion in the draft annex II to recommendation [6/2](#).

¹⁰ United Nations, *Treaty Series*, vol. 1760, No. 30619.

II. Purpose

3. The present terms of reference shall guide the development of a four-year outcome-oriented framework of programme priorities that defines strategic priorities, expected outcomes, indicators and resource allocation modalities for biodiversity financing by the Global Environment Facility from July 2030 to June 2034, enabling countries and implementing entities to achieve measurable progress towards the objectives of the Convention and its Protocols, as well as the 2050 goals of the Kunming-Montreal Global Biodiversity Framework.¹¹

4. The four-year framework shall promote the rapid implementation of any successor to the Kunming-Montreal Global Biodiversity Framework and, as relevant and appropriate, to the 2030 Agenda for Sustainable Development¹² and related global strategy documents over the tenth replenishment period of the Global Environment Facility Trust Fund (July 2030–June 2034).

III. Scope

5. The framework shall apply to all Global Environment Facility biodiversity programming for the period from July 2030 to July 2034, including full- and medium-sized projects, enabling activities and integrated programmes with biodiversity components.

6. The framework shall be aimed at guiding funding allocation directions at the global, regional and national levels, while respecting the country-driven nature of programming by the Global Environment Facility for all eligible country Parties to the Convention and its Protocols, taking into account potential co-financing and leveraged resources.

7. The framework shall not predetermine project designs but shall provide strategic direction through agreed priority outcomes and indicative intervention areas.

IV. Methodology

8. The following sources shall be considered in the development of the four-year framework:

(a) Existing guidance provided to the Global Environment Facility by the Conference of the Parties, as consolidated periodically;

(b) The findings and conclusions of the global review of collective progress in the implementation of the Kunming-Montreal Global Biodiversity Framework;

(c) Pertinent assessments conducted under the two Protocols, including the outcomes of the fifth assessment and review of the Cartagena Protocol on Biosafety¹³ and the midterm evaluation of the implementation plan¹⁴ and the capacity-building action plan¹⁵ for the Protocol;

(d) Relevant elements of strategic advice adopted by the governing bodies of other biodiversity-related conventions, as communicated by their respective secretariats;

(e) National funding priorities that align with agreed global priorities and that have been developed on the basis of implementation experience and progress made, as communicated by eligible countries;

¹¹ Decision [15/4](#), annex.

¹² General Assembly resolution [70/1](#).

¹³ United Nations, *Treaty Series*, vol. 2226, No. 30619.

¹⁴ Decision [CP-10/3](#), annex.

¹⁵ Decision [CP-10/4](#), annex.

(f) Any other relevant information and analysis, such as past resource programming practices and funding needs assessments of the Global Environment Facility.

V. Implementation

9. The Executive Secretary shall prepare a draft four-year outcome-oriented framework of programme priorities related to the utilization of Global Environment Facility resources for biodiversity for the period from July 2030 to June 2034, in consultation and collaboration with the secretariats of relevant conventions and the Global Environment Facility, including its agencies and Scientific and Technical Advisory Panel.

10. The Executive Secretary shall circulate the draft framework for peer review before its consideration by the Subsidiary Body on Implementation at a meeting held before the eighteenth meeting of the Conference of the Parties and by the Conference of the Parties at its eighteenth meeting.
