



Convention on Biological Diversity

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Subsidiary Body on Implementation

Sixth meeting

Rome, 16–19 February 2026

Item 3 (a) of the provisional agenda*

**Resource mobilization and financial
mechanism: resource mobilization**

Resource mobilization

Note by the Secretariat

I. Introduction

1. By its decision [16/34](#), the Conference of the Parties adopted a strategy for resource mobilization for the period 2025–2030, as contained in annex I to the decision. In paragraph 7 of the same decision, the Conference of the Parties recalled its earlier decision to keep the implementation of the strategy under review at each of its meetings, starting at the seventeenth meeting, through the global stocktake.
2. In paragraph 19 of the same decision, the Conference of the Parties decided to implement Articles 21 and 39 of the Convention and to address the global biodiversity finance gap by 2030 by establishing the permanent arrangement for the financial mechanism envisioned under Article 21 of the Convention and by assessing and improving the mobilization of finance from all sources.
3. Also in the same decision, the Conference of the Parties set out intersessional processes for implementing those elements (paras. 22 and 23), including several tasks to be considered by the Subsidiary Body on Implementation before the seventeenth meeting of the Conference of the Parties (para. 24), and made several requests to the Executive Secretary to support consideration of said tasks (paras. 25 and 26).
4. According to the initial road maps contained in paragraphs 22 and 23, in particular subparagraphs 22 (a) and 23 (a), of decision [16/34](#), the two following elements are to be achieved by the seventeenth meeting of the Conference of the Parties:
 - (a) The further development of the criteria for the institutional structure to operate the financial mechanism, taking into consideration the views compiled in annex II to decision [16/34](#);
 - (b) The identification of impediments to the effectiveness of global biodiversity finance and, on that basis, the recommendation of elements for its further enhancement.
5. In paragraph 24 of the same decision, the Conference of the Parties requested that the Subsidiary Body consider the elements referred to in subparagraphs 22 (a) and 23 (a) of the decision, further discuss opportunities for broadening the contributor base, develop a draft decision and report on progress at the seventeenth meeting of the Conference of the Parties.

* [CBD/SBI/6/1](#).

6. In paragraph 25 of the same decision, the Executive Secretary was requested to support the work of the Subsidiary Body, as set out in paragraph 24, and in particular:

(a) To prepare documentation to support the review of the implementation of the strategy for resource mobilization (para. 25 (a));

(b) To commission a study to identify opportunities to strengthen tracking of the various sources of biodiversity finance (para. 25 (b)).

7. In the same decision, the Executive Secretary was also requested:

(a) To consider the best periodicity for the issuance of the new round of notifications inviting developing country Parties and Parties with economies in transition to consider, taking into account national circumstances, whether they were in a position to voluntarily assume the obligations of the developed country Parties in accordance with Article 20 of the Convention (para. 18);

(b) To commission studies on the following topics: the relationship between debt sustainability and the implementation of the Convention; how the guidance on safeguards in biodiversity finance mechanisms adopted in decisions [XII/3](#) and [14/15](#) had been implemented, identifying good practices and lessons learned, as well as opportunities for improving implementation of the guidance; and the relationship between biodiversity and climate finance (para. 26 (b)).

(c) To facilitate an international dialogue with ministers of environment and finance from developed and developing countries to accelerate the achievement of Target 19 of the Kunming-Montreal Global Biodiversity Framework (para. 26 (a));

(d) To integrate a platform in the clearing-house mechanism, in line with the knowledge management strategy to support the implementation of the Framework, 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 of the strategy for resource mobilization (para. 26 (c)).

8. Many of the aforementioned requests are related to the global review of progress in implementing the Framework, and resulting work will be based to a significant extent on the information provided in national reports. Given that the deadline for the submission of the seventh national report is 28 February 2026, the Secretariat will therefore report on the work conducted in response to those requests at the seventh meeting of the Subsidiary Body.

9. At the present meeting, the Subsidiary Body is invited to review draft reports on the studies requested in paragraph 26 of decision [16/34](#), as described in paragraph 7 (b) above, and to review updates on other intersessional activities. Accordingly, the next section provides a summary of the key findings of the three studies, while subsequent sections contain an overview of work conducted in preparation for future meetings of the Subsidiary Body on Implementation and the Subsidiary Body on Scientific, Technical and Technological Advice (sect. III), an overview of other relevant work (sect. IV) and a draft recommendation with elements of a draft decision (sect. V).

II. Summary of key findings of the three studies

A. Relationship between debt sustainability and the implementation of the Convention

10. The study consists of a desk analysis of existing literature, complemented by selected expert interviews. A draft of the study will be made available to the Subsidiary Body as an information document, while a peer review of the draft will be invited by notification. The key initial findings of the study are:

(a) Many countries face a situation of high-debt burdens restricting conservation budgets and of degraded ecosystems weakening fiscal and external balances, creating a vicious circle of debt

pressures that limit investment in biodiversity while ecosystem degradation in turn erodes export earnings, tax revenues and environmental resilience;

(b) Preliminary evidence suggests that biodiversity expenditure accounts on average for only 0.2 per cent of gross domestic product (GDP), while many debt-vulnerable countries face significant debt service burdens. This may illustrate a possible relationship between fiscal stress and limited capacity to implement the Framework, but further analysis of ongoing research is needed before drawing definitive conclusions. Under scenarios of severe ecosystem degradation, debt-to-GDP ratios could rise substantially in vulnerable countries. The challenge is most pronounced in small island and tropical forest economies, where high debt ratios coincide with rich biodiversity and limited fiscal capacity;

(c) At the same time, debt-related innovative financial mechanisms show progress and potential, for example:

- (i) Debt-for-nature swaps have evolved significantly. These instruments operate at the intersection of fiscal relief and biodiversity investment, addressing both debt sustainability and the implementation of the Framework. Debt-for-nature swaps are most effective when debt is sustainable but fiscal space is constrained, enabling countries to fund specific conservation actions that are aligned with the Framework;
- (ii) Sustainability-linked bonds represent an emerging opportunity, with instruments that tie borrowing costs to verified biodiversity outcomes. The development of standardized key performance indicator libraries by such organizations as the Organisation for Economic Co-operation and Development is facilitating market growth;
- (iii) Credit enhancements, such as multilateral guarantees, political risk insurance and blended finance instruments, can reduce borrowing costs for biodiversity-linked debt. They improve pricing and investor participation rather than introducing new debt forms;
- (iv) Climate- and nature-resilient debt clauses, including automatic payment suspensions after environmental shocks, help countries to protect conservation budgets during crises.

(d) The relationship between debt sustainability and biodiversity implementation presents both challenges and opportunities. Innovative mechanisms show promise in specific contexts. For their broader application, measures that improve enabling environments, such as ecological fiscal measures, increased direct finance and associated capacity-building, remain important. Integrating biodiversity considerations into debt frameworks, fiscal planning and financial instruments while ensuring inclusive governance and inter-convention coordination could help Parties to mobilize the resources needed to achieve the targets of the Framework. However, possible limitations can also be noted. For example, concerns exist over the ability of using those instruments to take action on a scale commensurate with the urgency. Other critics note that such instruments would result in the commodification of nature, with a number of adverse socioeconomic implications, for example, on the livelihoods of indigenous peoples and local communities. More guidance on the possible use of innovative mechanisms that address debt burden and biodiversity loss is expected to emerge with the growing body of evidence on those dynamics, which could eventually improve their effectiveness in addressing local needs and conditions and their scalability;

(e) An integrated approach across the three following dimensions may harness opportunities for advancing on debt and biodiversity finance, taking into account the specificity of national contexts:

- (i) Policy integration, by mainstreaming biodiversity considerations into debt strategies and analyses and by integrating debt considerations into national biodiversity strategies and action plans and other planning instruments;
- (ii) Financial innovation, by exploring opportunities for applying innovative financial instruments on the debt and nature interface and by integrating debt clauses in line with national debt structures and fiscal space;
- (iii) Inclusive governance, by using coordination mechanisms that are flexible and adaptable to local contexts, prioritize the participation of indigenous peoples and local communities, women and youth in mechanism design, and span the three Rio conventions to deliver integrated biodiversity, climate and land restoration outcomes.

B. 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

11. Given the topic of the study, the requisite information was unlikely to be available in existing literature alone. The Secretariat therefore prepared a survey on the topic and invited submissions of the completed survey by notifications Nos. [2025-122](#) and [2025-137](#). As at 21 November 2025, submissions had been received from 10 Parties¹ and 11 organizations.²

12. A draft of the study will be made available to the Subsidiary Body as an information document, while a peer review of the draft will be invited by notification.

13. In paragraph 1 of decision [14/15](#), the Conference of the Parties highlighted the emerging convergence between existing processes for developing or improving safeguards systems of financing mechanisms and the voluntary guidelines on safeguards in biodiversity financing mechanisms, as contained in annex II to decision [XII/3](#), and it encouraged all such processes to further refer to the guidelines in order to create greater convergence. With a view to better understanding the extent of the convergence called for by the Conference of the Parties, the author of the study reviewed the submissions received, undertook a desk review of environmental and social safeguards systems and complemented their work with interviews of selected experts, on the basis of a sample of 29 institutions of various types, comprising two global multilateral development organizations, five regional multilateral development organizations, three United Nations entities, two global multilateral environmental finance organizations, four international conservation organizations and 13 international organizations of non-governmental or mixed constituencies. Key findings of the study are summarized below.

14. The vast majority of safeguards systems surveyed for coherence with the voluntary guidelines were updated after adoption of the guidelines by the Conference of the Parties in 2014. One of the most relevant organizations that has updated its safeguards policies is the Global Environment Facility (GEF). GEF is particularly important, since it currently operates as the financial mechanism of the Convention on Biological Diversity and services five other multilateral instruments, namely, the United Nations Framework Convention on Climate Change, the Stockholm Convention on

¹ Albania, Brazil, Central African Republic, El Salvador, France, Germany, Guinea, Honduras, Netherlands (Kingdom of the) and Peru.

² African Wildlife Economy Institute, United Nations Development Programme Biodiversity Credit Alliance, Center for International Forestry Research and World Agroforestry, Earthmind, Energy Research Solutions, Finance for Biodiversity Foundation, Global Environment Facility, Naturalis Biodiversity Center, Tany Meva Foundation, University of Gothenburg and University of Limerick.

Persistent Organic Pollutants, the United Nations Convention to Combat Desertification in Those Countries Experiencing Serious Drought and/or Desertification, Particularly in Africa, the Minamata Convention on Mercury and the Agreement under the United Nations Convention on the Law of the Sea on the Conservation and Sustainable Use of Marine Biological Diversity of Areas beyond National Jurisdiction.

15. GEF approved a policy on environmental and social safeguards in 2018 and updated it in 2019. GEF operates through a partnership of 18 agencies, which are required to comply with its standards on environmental and social safeguards. According to the latest progress report on the implementation of the GEF Policy on Environmental and Social Safeguards, issued in 2025,³ the agencies had made some notable progress in that regard, having, for example, established proper risk-assessment procedures, which are critical for compliance with the voluntary guidelines. At the same time, it was acknowledged in the report that challenges persisted across agencies, for example, in terms of capacity for implementation.

16. The author of the study indicates that, while institutions typically do not make specific reference to the voluntary guidelines contained in decision [XII/3](#), this does not necessarily imply that their substance has not been reflected in the process of drafting, consulting on and setting up safeguards systems. An analysis of the submissions received indicates that, although awareness of the guidelines remains limited, the application of environmental and social safeguards that follow similar objectives is widespread in practice. The finding suggests that more awareness-raising is needed on the availability and potential uses of the guidelines.

17. A number of organizations have adopted measures aligned with the objectives of the voluntary guidelines, including by:

- (a) Adopting performance standards on social and environmental sustainability (International Finance Corporation);
- (b) Establishing the International Advisory Panel on Biodiversity Credits (World Economic Forum);
- (c) Adopting high-level principles to guide the biodiversity credit market (World Economic Forum);
- (d) Setting the FairWild Standard (Fairwild Foundation);
- (e) Adopting the GEF Policy on Environmental and Social Safeguards mentioned above.

18. Other actors have developed national frameworks, institutional tools or organization-specific safeguards mechanisms tailored to their context and mandate. Some actors explicitly noted that their safeguards approaches were based on or aligned with the checklist of safeguards in biodiversity financing mechanisms under the Convention on Biological Diversity and the core principles of the Convention, reflecting growing recognition of the guidance of the Conference of the Parties to the Convention as a foundational reference for credible and equitable safeguards implementation.

19. The challenges identified in the progress report on the implementation of the GEF Policy on Environmental and Social Safeguards issued in 2024⁴ are corroborated by the broader review. Capacity for effective safeguards implementation, as called for in the voluntary guidelines, remains insufficient. The application of the safeguards policies requires multidisciplinary approaches and, therefore, the use of a range of disciplines and tools that go beyond the existing pool of capacities and expertise. Institutions must also deal with limited funding to cover the costs of safeguards implementation, as it implies extensive consultations and dedicated research on such issues as rights and tenure and resource frameworks. For the institutions reviewed, the issues are less about the

³ GEF/C.70/Inf.08.

⁴ GEF/C.68/Inf.09.

rightfulness or usefulness of the safeguards and more about how to overcome such practical limitations for effective implementation.

20. Preliminary findings from the submissions and the broader desk review point to a range of needs and opportunities for improving the application of the voluntary guidelines, including:

(a) National policy frameworks that incentivize the conservation and sustainable use of biodiversity, creating an enabling environment for the enhanced application of safeguards;

(b) Co-designed and transparent benefit-sharing mechanisms with capacity-building elements, for indigenous peoples and local communities;

(c) Clear, practical and context-specific guidance, including checklists aligned with one another and implementation guides;

(d) Enhanced access to knowledge through libraries of case studies and exchange platforms for sharing experiences across projects and countries;

(e) The early integration of risk assessment and safeguarding into project planning and throughout the project cycle, with tailored guidance for companies and investors to embed safeguards into due diligence, sourcing and stewardship practices;

(f) Reflecting the voluntary guidelines in the ongoing work on harmonizing safeguards standards, with a view to improving coherence and reduce duplication;

(g) Updating the operational guidance contained in the annex to decision [14/15](#), to include more operational items and, possibly, step-by-step guidance, a concise gap analysis and the exploration of artificial intelligence-driven support systems for the application of safeguards in specific contexts;

(h) Establishing mechanisms for continuous learning to ensure the ongoing improvement of safeguards application, enabling adaptive management, knowledge-sharing and the integration of lessons learned from project implementation into policy and practice;

(i) Revising safeguards frameworks regularly, on the basis of practical experience from project implementation, while recognizing the rights of indigenous peoples and local communities.

C. Relationship between biodiversity and climate finance

21. The study consists of a desk analysis of existing literature, complemented by interviews of selected experts. A draft of the study will be made available to the Subsidiary Body as an information document, while a peer review of the draft will be invited by notification. The key findings are summarized below.

22. Global biodiversity finance is significantly less than climate finance, with current annual flows of \$124 to 143 billion against assessed annual needs of approximately \$700 billion. However, new opportunities to integrate climate and biodiversity finance are becoming clearer, such as the operationalization of the new collective quantified goal on climate finance of \$300 billion per year by 2035, and the Baku to Belém Roadmap to 1.3T, which targets a mobilization of \$1.3 trillion for climate finance. These and other mechanisms offer unprecedented integration opportunities if biodiversity safeguards and co-benefit tracking are explicitly embedded therein from the outset.

23. Climate finance operates through three pillars (mitigation, adaptation and loss and damage) that create different entry points for integrating biodiversity objectives. The Fund for Responding to Loss and Damage, operationalized at the twenty-eighth meeting of the Conference of the Parties to the United Nations Framework Convention on Climate Change, in 2023, with \$700 million pledged, currently lacks biodiversity integration, despite the recognition in a decision adopted at that meeting of biodiversity loss as a form of loss and damage requiring a financial response. The absence of standardized metrics for reporting biodiversity co-benefits is an obstacle, as is the lack of explicit goals for prioritizing projects with biodiversity co-benefits by international climate funds,

multilateral development banks and bilateral climate finance providers. However, the 59 adaptation indicators adopted at the thirtieth meeting of the Conference of the Parties to the United Nations Framework Convention on Climate Change, in 2025, provide an opportunity for cross-convention coherence by mapping the targets of the Framework and could be used to address such obstacles.

24. A number of instruments and approaches provide opportunities to realize greater synergies and co-benefits for climate and biodiversity action, such as:

(a) High-integrity nature-based solutions, including reforestation with native species, coastal restoration and integrated watershed management, represent potentially effective mechanisms for delivering measurable climate and biodiversity co-benefits. Similarly, the mandated tripling of adaptation finance from 2019 levels creates a critical window to prioritize ecosystem-based adaptation. The explicit embedding of biodiversity objectives and indicators within nationally determined contributions, national adaptation plans and mechanisms under Article 6 of the Paris Agreement⁵ is key to ensuring that climate finance contributes to predictable biodiversity outcomes;

(b) Loss and damage finance presents an emerging integration opportunity through nature-based disaster risk reduction, for example mangrove restoration for coastal protection and watershed rehabilitation to reduce flood impacts;

(c) Innovative mechanisms, including the Tropical Forest Forever Facility, debt-for-nature swaps and sustainability-linked bonds, demonstrate viable pathways for blending public and private capital, although their scale remains limited;

(d) The integrated and coherent reform and redirection of environmentally harmful subsidies to address their biodiversity-harmful portion, which amounts annually to up to \$1.3 trillion in the agriculture, forestry, fishery and water sectors, represent a significant opportunity to mobilize resources for biodiversity conservation alongside climate change mitigation and adaptation, as well as other environmental benefits.

25. Establishing a relationship between climate and biodiversity finance also entails balancing trade-offs:

(a) Finance supporting certain climate change mitigation activities potentially generates significant biodiversity risks, for example, large-scale monoculture afforestation, intensive bioenergy projects, poorly sited renewable energy infrastructure and grey coastal defences that destroy mangroves and coral reefs. Loss and damage finance faces similar risks if biodiversity safeguards are not embedded from the outset, potentially funding infrastructure responses that inadvertently destroy critical ecosystems or displace biodiversity-dependent communities;

(b) The implementation of the mitigation hierarchy (avoid, minimize, restore, offset) by financial institutions could be further improved, for example, by earmarking more funding for avoidance and establishing stronger site selection protocols;

(c) Disclosure frameworks, such as the European Union Corporate Sustainability Reporting Directive, which requires biodiversity reporting from more than 50,000 companies, and the framework developed by the Taskforce on Nature-related Financial Disclosures, provide tools for identifying nature-related risks and channelling capital towards nature-positive outcomes.

26. The integration of climate and biodiversity finance and the creation of co-benefits require key enablers, including indigenous peoples and local communities, direct-access modalities, ensuring safeguards and using effective market mechanisms, as detailed below:

(a) The growing prominence of just transition provisions in climate-related nationally determined contributions 3.0, 46 per cent of which now make reference to indigenous peoples, compared with minimal recognition during earlier cycles, creates political space for engaging those

⁵ Article 6 of the Paris Agreement enables international cooperation to tackle climate change and to unlock financial support for developing countries.

actors, who are key biodiversity stewards whose territories contain critical ecosystems. However, fewer than 28 per cent of nationally determined contributions make reference to land tenure, and fewer than 30 per cent contain a commitment to strengthening land rights, thereby creating a critical contradiction, as insecure tenure undermines stewardship effectiveness;

(b) Moreover, while effective conservation finance needs to involve them, indigenous peoples and local communities continue to face significant access barriers, including complex administrative requirements and scale thresholds. Simplifying access mechanisms is therefore important;

(c) While some actors explore market-based biodiversity credit mechanisms, fundamental concerns persist over commodification, the adequacy of verification standards and potential adverse impacts on the rights and livelihoods of indigenous peoples and local communities. Strengthening direct public finance and results-based payments with verified ecological outcomes needs to go together with a strong implementation of free, prior and informed consent. Harmonizing the voluntary guidelines under the Convention on Biological Diversity, safeguards under the United Nations Framework Convention on Climate Change and multilateral development bank policies, alongside capacity-building for biodiversity integration into environmental impact assessments, could further improve the effectiveness of that process.

27. The considerable mobilization of climate finance under the new collective quantified goal on climate finance (at least \$300 billion per year from developed to developing countries by 2035) and the Baku to Belém Roadmap to 1.3T (targeting \$1.3 trillion annual mobilization from all sources), together with the call for a substantial and progressive increase of the level of financial resources for biodiversity from all sources under Target 19 of the Framework, presents an important opportunity to leverage climate finance on a larger scale for biodiversity outcomes. Harnessing that opportunity requires integration mechanisms that deliver co-benefits for biodiversity from the scale-up of climate finance, targeting both public and private sources. The period 2026–2030 represents a critical five-year window, aligned with both the Framework and the Paris Agreement target dates, during which such integration mechanisms should be rolled out.

28. Several immediate opportunities exist during the period 2026–2027 for embedding such integration mechanisms, namely, the implementation planning for the new collective quantified goal on climate finance, implementation strategies for the nationally determined contributions 3.0 (covering 2025–2035), methodology approvals by the Supervisory Body for Article 6 of the Paris Agreement and the development of national green taxonomies.

29. Beyond those near-term opportunities, the development of post-2030 global goals under the Framework presents a strategic opportunity to mainstream biodiversity considerations into the next generation of international development targets, building on lessons learned from the Sustainable Development Goals. Without deliberate integration mechanisms, including strong safeguards policies, co-benefit tracking and accountability frameworks, there is a risk that climate finance scale-up may miss opportunities for synergies or even inadvertently exacerbates biodiversity loss through poorly designed projects. Early action to ensure alignment between climate and biodiversity finance initiatives in the five-year window mentioned above is therefore warranted.

III. Overview of work conducted in preparation for future meetings of the Subsidiary Body on Implementation and the Subsidiary Body on Scientific, Technical and Technological Advice

30. For the seventh meeting of the Subsidiary Body on Implementation, the Secretariat will prepare a progress report on the other tasks listed in paragraphs 4 to 6 above, namely:

(a) Proposals for the best periodicity for the issuance of notifications for updating the list of Parties in a position to voluntarily assume the obligations of developed country Parties for resource mobilization, while also identifying potential opportunities for broadening the contributors' base;

(b) A summary of the main insights arising from the review of the implementation of the strategy for resource mobilization;

(c) Draft elements for further developing the criteria for the institutional structure to operate the financial mechanism, taking into consideration the compilation of views contained in annex II to decision [16/34](#);⁶

(d) Identified impediments to the effectiveness of global biodiversity finance.

31. The full review of the strategy for resource mobilization, as well as the final versions of the three studies covered in section II above, will be also provided at the seventh meeting of the Subsidiary Body on Implementation.

32. The study on how to strengthen the tracking and reporting of the various sources of biodiversity finance will be submitted to the Subsidiary Body on Scientific, Technical, and Technological Advice at its twenty-eighth meeting, under the agenda item on planning, monitoring, reporting and review. It will be made available for the seventh meeting of the Subsidiary Body on Implementation as a reference document.

IV. Progress with other activities

33. At the time of reporting, the Secretariat was in the process of exploring, with a number of potential partner organizations and initiatives, options for facilitating an international dialogue with ministers of environment and finance from developed and developing countries to accelerate the achievement of Target 19 of the Framework, as requested in paragraph 26 (a) of decision [16/34](#).

34. With regard to the integration of a platform into the clearing-house mechanism 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 of the strategy for resource mobilization (decision [16/34](#), para. 26 (c)), at the time of reporting, technical work had been finalized to integrate the platform into the clearing-house mechanism, and an invitation to submit relevant information had been sent out through notification No. [2025-148](#) of 10 December 2025.

35. Further progress on those matters will be reported to the Subsidiary Body at its seventh meeting.

36. In order to support the work of the Subsidiary Body in establishing a permanent arrangement for the financial mechanism envisioned under Article 21 of the Convention and assessing and improving the mobilization of finance from all sources (see para. 2 above), the Secretariat, with generous financial support from the Government of Germany, will hold a workshop on resource mobilization back-to-back with the present meeting. The workshop, which will be held in Rome from 10 to 13 February, will provide a forum for an informal dialogue on potential ideas or concepts that could contribute to achieving the two tasks. It is expected that the co-chairs of the workshop will provide an oral report to the Subsidiary Body at the present meeting, while the full report of the workshop will be made available as an information document at the seventh meeting.

⁶ CBD/SBI/7/3/Add.3.

V. Recommendation

37. Taking into account the information provided above, the Subsidiary Body on Implementation may wish to adopt the following recommendation:

The Subsidiary Body on Implementation

1. *Takes note* of the report on progress with the implementation of decision [16/34](#) of 27 February 2025 prepared by the Secretariat of the Convention on Biological Diversity;^{7,8}
2. *Recommends* that, at its seventeenth meeting, the Conference of the Parties adopt a decision on resource mobilization that includes the following elements:⁹

The Conference of the Parties

1. *Welcomes* the organization of the workshop on resource mobilization held in Rome from 10 to 13 February 2026, and expresses its appreciation to the Government of Germany for its financial support in that regard;

2. *Also welcomes* the studies on the relationship between debt sustainability and the implementation of the Convention on Biological Diversity,¹⁰ how the guidance on safeguards in biodiversity finance mechanisms adopted in decisions [XII/3](#) of 17 October 2014 and [14/15](#) of 29 October 2018 has been implemented, identifying good practices and lessons learned, as well as opportunities for improving implementation of the guidance, and the relationship between biodiversity and climate finance;

3. *Invites* Parties and other Governments, as appropriate and in accordance with national legislation and circumstances, to take the three studies into account in their work to mobilize financial resources from all sources, in line with Target 19 of the Kunming-Montreal Global Biodiversity Framework;¹¹

4. *Invites* relevant international organizations and initiatives, regional development banks and other regional and international financial institutions, as well as stakeholder organizations, as appropriate and in line with their respective mandates, to take the three studies into account in their work on biodiversity finance;

5. *Invites* Parties and other Governments, in line with section C of the Framework, and in particular with the involvement of indigenous peoples and local communities and relevant stakeholders:

- (a) To assess how debt dynamics affect the capacity to implement national biodiversity strategies and action plans and how it can be addressed in national biodiversity finance plans or other relevant planning frameworks;

- (b) To integrate, or improve the integration of, biodiversity considerations into national debt management strategies, including by improving relevant enabling environments;

- (c) To explore opportunities for applying debt-related finance instruments for biodiversity, taking into account national contexts;

6. *Encourages* the Biodiversity Finance Initiative of the United Nations Development Programme and other relevant international or regional organizations and initiatives to support the activities described in paragraph 5 above, including by identifying

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

⁸ See CBD/SBI/6/2.

⁹ Additional elements will be submitted to the Subsidiary Body at its seventh meeting.

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

¹¹ Decision [15/4](#), annex.

good practices and lessons learned and by developing guidance on the integration of biodiversity finance into sovereign debt structures;

7. *Invites* Parties, other Governments, business organizations and other stakeholders, as well as national, regional and international development banks and other financial institutions, to take the voluntary guidelines on safeguards in biodiversity financing mechanisms¹² into account when selecting, designing and implementing biodiversity financing mechanisms and when developing instrument-specific safeguards for them, with a view to harnessing their positive effects in an effective manner and to avoiding or mitigating negative effects, and in particular:

(a) To take the voluntary guidelines on safeguards in biodiversity financing mechanisms into account in the context of the ongoing review and harmonization of safeguards standards;

(b) To provide capacity-building and the requisite financial support for technical assistance and training to relevant institutions and actors, in line with national circumstances and priorities, as well as for indigenous peoples and local communities, for strengthening the application of safeguards standards;

(c) To encourage enhanced access to knowledge through libraries of case studies and exchange platforms for sharing experiences on the use of the voluntary guidelines on safeguards in biodiversity financing mechanisms across projects and countries;

(d) To submit relevant case studies, good practices, lessons learned and associated guidance materials to the clearing-house mechanism of the Convention;

8. *Also invites* Parties, other Governments, business organizations and other stakeholders, as well as national, regional and international development banks and other financial institutions, to continue to optimize the co-benefits and synergies of biodiversity and climate finance by:

(a) Capitalizing on emerging opportunities to create or scale up biodiversity synergies with climate finance-related actions, such as those emerging under implementation strategies for the nationally determined contributions 3.0 and planning under the new collective quantified goal on climate finance;

(b) Integrating, or improving the integration of, biodiversity considerations into international and domestic climate finance mechanisms, by:

(i) Implementing and advancing safeguards policies that reduce and prevent the potentially harmful impacts of climate-related programmes, projects and activities on biodiversity;

(ii) Setting goals and designing programmes, projects and actions with biodiversity co-benefits in the delivery of climate finance, such as programmes, projects and activities that support ecosystem-based mitigation and adaptation, through nature-based solutions and other appropriate approaches;

(c) Strengthening finance tracking and reporting systems, with a view to improving information on progress in achieving co-benefits and synergies between biodiversity and climate finance while enhancing transparency and avoiding double counting.

¹² Decision [XII/3](#), annex III.