Agenda item 8 (a)
Resource mobilization and financial mechanism: resource mobilization
Working Group I

Resource mobilization

Non-paper

[

The Conference of the Parties,

[*Recalling* Article 20 of the Convention on Biological Diversity[1] as the basis for providing and mobilizing resources from all sources and the relevance of Articles 11 and 21 in that regard,]

[*Recalling also* the Kunming-Montreal Global Biodiversity Framework,[2] including its section C, Goals C and D and Targets 13 to 16 and 18 to 20, and emphasizing the importance of biodiversity mainstreaming for strengthening resource mobilization and the effective and efficient use of resources to support the conservation and sustainable use of biodiversity,]

Recalling further paragraph 19 of its decision 16/34 of 27 February 2025, in which it 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 and assessing and improving the mobilization of finance from all sources],

[*Recognizing* the need to broaden the contributor base for the implementation of the Convention and to review and amend the list of developed country Parties and other Parties that voluntarily assume the obligations of the developed country Parties established pursuant to paragraph 2 of Article 20 of the Convention,]

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

[2. *Takes note* of the review of implementation of the strategy for resource mobilization for the period 2025–2030,[3] as conducted through the global review of collective progress in the implementation of the Kunming-Montreal Global Biodiversity Framework;

[2. bisPlaceholder for cross-referencing relevant provisions of decision 17/-- on planning, monitoring, reporting and review;]

[3. *Notes* that, despite reported increases in biodiversity-related financial flows, international public finance remains insufficient, unpredictable and unevenly accessible and that further efforts are required to achieve Target 19 of the Framework, in particular its subparagraph (a);]

[4. *Recognizes* the unprecedented failure to achieve Target 19 resulting from unfulfilled commitments by Parties;]

5. [*Adopts*][*Notes*] the criteria for the institutional structure to operate the financial mechanism envisaged under Article 21 of the Convention on Biological Diversity, which consist of the elements listed in paragraph 21 of decision 16/34[and additional elements, as consolidated in the annex to the present decision];]

6. *Invites* the Global Environment Facility and other relevant existing financial entities, including international financial institutions and multilateral development banks, to take the criteria into account, as appropriate, in their ongoing efforts to reform or improve their operations;

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[1] United Nations, *Treaty Series*, vol. 1760, No. 30619.
[2] Decision 15/4, annex.
[3] Decision 16/34, annex I.

7. *Requests* the Subsidiary Body on Implementation, in accordance with the road map established in paragraph 22 of decision 16/34, at a meeting held before the eighteenth meeting of the Conference of the Parties:

(a) To conduct a review of progress in the reform of relevant existing financial entities to meet the criteria, following the seventh quadrennial review of the effectiveness of the financial mechanism referred to in paragraph 40 of decision 16/33 of 27 February 2025, while also taking into account the work undertaken further to paragraph 41 of the same decision;

(b) To prepare elements of a draft decision, for consideration by the Conference of the Parties at its eighteenth meeting, either to establish a new entity to operate the financial mechanism, whether by itself or alongside an existing entity or entities, or to confirm an existing entity or entities in that role;

(c) To include in the elements of a draft decision, if appropriate, the establishment of an intersessional process to develop the terms of reference and modalities of a new entity on the basis of the criteria;

(d) To undertake a stocktake review on the operations and performance of the Global Biodiversity Framework Fund, as mandated in paragraphs 39 and 29 of decisions 15/7 and 15/15 of 19 December 2022, respectively, on the basis of the reports referred to in paragraph 11 below,[4] relevant reports of the Global Environment Facility and other relevant information, as appropriate;

(e) To make a recommendation on responding to the stocktake review of the Global Biodiversity Framework Fund and integrate it into elements of a draft decision for consideration by the Conference of the Parties at its eighteenth meeting;]

8. *Takes note* of document CBD/SBI/7/3/Add.4 on impediments to the effectiveness of biodiversity finance and elements for its further enhancement, while recognizing that the list of impediments and elements for enhancement therein requires further elaboration;

9. *Invites* Parties and other Governments, consistent with national circumstances, priorities and capabilities, as well as relevant organizations and initiatives, multilateral development banks, the private sector and other stakeholders, to take voluntary action immediately, where possible and as appropriate, to address impediments to the effectiveness of biodiversity finance;

10. *Requests* the Subsidiary Body on Implementation, at a meeting held before the eighteenth meeting of the Conference of the Parties and in accordance with the road map established in paragraph 23 of decision 16/34:

(a) To develop measures that could be taken to enhance global biodiversity finance in order to mobilize new and additional resources from all sources, on the basis of, inter alia, the elements provided in document CBD/SBI/7/3/Add.4, with the understanding that they are voluntary, and taking into account submissions made [by Parties] at the seventh meeting of the Subsidiary Body on Implementation;

[[(b) To assess the performance of existing relevant financial instruments and entities with respect to the implementation of the Framework, in particular Target 19 (a), building on, inter alia, the work referred to in paragraph 7 above;]

[11. *Requests* the Executive Secretary, subject to the availability of financial resources and in collaboration with relevant organizations, to support the work requested of the Subsidiary Body on Implementation before the eighteenth meeting of the Conference of the Parties, including by preparing or commissioning reports to support the consideration by the Subsidiary Body of the items referred to in paragraphs 7 and 10 above;]

[4] The Secretariat has suggested, in document CBD/SBI/7/4, on the financial mechanism, that the preparatory work for the stocktake review be undertaken in conjunction with the seventh quadrennial review of the effectiveness of the financial mechanism.

[12. *Requests* the Subsidiary Body on Implementation, at a meeting held before the eighteenth meeting of the Conference of the Parties:

(a) To develop a comprehensive glossary of financial and resource mobilization concepts to be integrated into the glossary of key terms in the monitoring framework set out in the annex to document CBD/COP/16/INF/3/Rev.1;

(b) To undertake a study with the following two objectives:

(i) To evaluate the accuracy and consistency of the application of the Rio markers in accounting for and reporting biodiversity-related expenditure, with particular focus on the conceptual scope of accounting for expenditure marked as significant, and its practical application,[5] and considering the way in which the financing target under Target 19 of the Framework was estimated;

(ii) To propose a single coefficient for expenditure marked as significant, taking into account the results of the objective described in subparagraph 12 (b) (i);

(c) To undertake a study to evaluate the conceptual and practical relevance of offsets as a financial biodiversity-related expenditure, considering whether offsets generate additionality in biodiversity conservation;]

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[*Option A*

13. *Invites* developed country Parties and other Parties that may voluntarily assume the obligations of the developed country Parties, in accordance with paragraph 2 of Article 20 of the Convention, to indicate to the Secretariat their interest in being included in the corresponding list established in accordance with that Article;

14. *Requests* the Executive Secretary:

(a) To issue the invitations referred to in paragraph 13 at every other meeting of the Conference of the Parties, starting at its nineteenth meeting;

(b) To amend the list of developed country Parties and other Parties that voluntarily assume the obligations of the developed country Parties in accordance with indications of interest received and to submit the amended list for review and adoption at every other meeting of the Conference of the Parties, starting at its eighteenth meeting;

15. *Decides* to review the process described in paragraphs 13 and 14 above at its twenty-first meeting.]

[*Option B*

13. *Recognizes* that broadening the contributor base, in line with decision 16/34, is consistent with the evolution of national circumstances and capabilities over time;

14. *Requests* the Executive Secretary to review and amend the list of developed country Parties and other Parties that voluntarily assume the obligations of the developed country Parties, using the country income groups of the World Bank as a proxy, to include high-income country Parties,[6] excluding Parties recognized by the United Nations as small island developing States,[7] and submit the amended list for review and adoption at every meeting of the Conference of the Parties, starting at its eighteenth meeting;

[5] In accordance with the scoring system for the Rio markers of the Organisation for Economic Co-operation and Development.
[6] As referred to in paragraph 19 of document CBD/SBI/7/3/Add.1.
[7] See www.un.org/ohrlls/content/list-sids.

15. *Decides* to review the process described in paragraph 14 above at its twenty-first meeting.]

[*Option C*

13. *Requests* the Executive Secretary to provide, after consultation with Parties, an update of the list of developed country Parties and other Parties that voluntarily assume the obligations of developed country Parties adopted in decision VIII/18 of 31 March 2006, for adoption at every meeting of the Conference of the Parties, starting at its eighteenth meeting;

14. *Decides* to review the process described in paragraph 13 above at its twenty-first meeting.]

[*Option D*

13. *Recalls* that any review or amendment of the list established pursuant to paragraph 2 of Article 20 of the Convention is a matter for the Conference of the Parties to decide on, in accordance with its rules of procedure;

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

(a) To undertake an analysis of:

(i) Past practice in reviewing and amending the list of Parties established in accordance with paragraph 2 of Article 20 of the Convention;

(ii) The implications of inclusion in that list, including whether such inclusion has effects related to provisions of the Convention other than the financial provisions of Article 20;

(iii) The relationship between that list and the arrangements for contributions to the financial mechanism;

(b) To carry out consultations with Parties and relevant organizations on opportunities for broadening the contributor base for the implementation of the Convention and to prepare a report on those consultations;

15. *Requests* the Subsidiary Body on Implementation, at a meeting held before the eighteenth meeting of the Conference of the Parties, to consider the report and analysis referred to in paragraph 14 above, develop options for broadening the contributor base for the implementation of the Convention, including options for a process to review the list of developed country Parties and other Parties that voluntarily assume the obligations of the developed country Parties, established pursuant to paragraph 2 of Article 20 of the Convention and prepare elements of a draft decision for consideration by the Conference of the Parties at its eighteenth meeting.]

[*Option E*

…

Expresses deep concern at the announced decline in contributions to the ninth replenishment of the Global Environment Facility, and decides that developed country Parties shall significantly scale up their contributions with a view to ensuring that future replenishment are commensurate with, and responsive to, the full funding needs and priorities of developing country Parties;

…

13. *Decides* to conclude discussions on opportunities for broadening the contributor base, as referred to in paragraph 24 of decision 16/34 due to the lack of consensus and prevailing divergent views, recognizing the historical responsibility and disproportionate historical contribution of the current list of developed country Parties, as included in the annex to decision 8/18, to global environmental degradation;

14. *Also decides* that all discussions on resource mobilization shall not result in the shifting or redistribution of existing financial responsibilities and obligations from developed country Parties, as included in the annex to decision 8/18, to developing country Parties;]

[*Option F*

...

Recalling paragraphs 19 to 24 of decision 16/34,

…

13. *Decides* to maintain the existing list of developed country Parties and other Parties that voluntarily assume the obligations of developed country parties, as referred to in the annex to decision 8/18, unless decided otherwise by the Conference of the Parties, on the basis of voluntary requests to be included in annex;

14. *Decides*, in line with Article 20(2) in particular that the implementation of these commitments shall take into account the need for adequacy, predictability and timely flow of funds and the importance of burden-sharing among the contributing Parties included in the list, that developed countries parties and parties voluntarily assuming the responsibilities of developed country Parties shall:

(a) Establish fair burden sharing arrangements amongst the parties included in the annex to decision 8/18;

(b) Initiate an urgent and timely reform of their budgetary processes to significantly shorten and streamline budgetary approval processes and disbursement timelines, taking into account reforms that preserve funding decisions across different political cycles;

(c) Immediately cease all forms of unilateral and extraterritorial measures affecting developing countries and to rechannel and redistribute proceeds and revenues generated in the transition period of ceasing it back to developing countries;

(d) Pursue ambitious domestic revenue generation for the purposes of mobilizing biodiversity finance to developing countries;]

[*Option G*

…

Recalling that, according to the Convention, the Conference of the Parties shall periodically review and if necessary amend the list of developed country Parties and other Parties that voluntarily assume the obligations of developed country Parties adopted in decision VIII/18 of 31 March 2006;

...

13. *Recognizes* that public international biodiversity finance is currently provided and mobilised by a limited number of countries;

14. *Recognizes* the need to broaden the contributor base for the implementation of the Convention in line with decision 16/34 and with the evolution of national circumstances and capabilities over time and to review and amend the list of developed country Parties and other Parties that voluntarily assume the obligations of the developed country Parties established pursuant to paragraph 2 of Article 20 of the Convention;

15. *Recalls* that any review or amendment of the list established pursuant to paragraph 2 of Article 20 of the Convention is a matter for the Conference of the Parties to decide on, in accordance with its rules of procedure;

16. *Requests* the Executive Secretary:

(a) To undertake an analysis of:

(i) Past practice in reviewing and amending the list of Parties established in accordance with paragraph 2 of Article 20 of the Convention;

(ii) The implications of inclusion in that list, including whether such inclusion has effects related to provisions of the Convention other than the financial provisions of Article 20;

(iii) The relationship between that list and the arrangements for contributions to the financial mechanism;

(b) To carry out consultations with Parties and relevant international organisations on pathways for systematically broadening the contributor base, on a voluntary and consensual basis, including, for example, through possible indicative objective criteria, and based on this consultation, to develop a proposal on how to review and amend the list of developed country Parties and other Parties that voluntarily assume the obligations of developed country Parties adopted in decision VIII/18;

(c) To propose, after consultation with Parties in line with paragraph 2, an update of the list of developed country Parties and other Parties that voluntarily assume the obligations of developed country Parties adopted in decision VIII/18, for adoption at every meeting of the Conference of the Parties, starting at its eighteenth meeting;

(d) To prepare a report on consultations mentioned in subparagraphs 16 (b) and 16 (c);

17. *Requests* the Subsidiary Body on Implementation, at a meeting held before the eighteenth meeting of the Conference of the Parties to consider the report and analysis referred to in subparagraphs 16 (a) and 16 (d), develop options for broadening the contributor base for the implementation of the Convention and prepare elements of a draft decision for consideration by the Conference of the Parties at its eighteenth meeting;

18. *Decides* to review the process described in subparagraph 16 (c) at its nineteenth meeting.]

[*Option H*

…

Knowing that the Conference of the Parties has the authority to review if necessary amend the list of developed country Parties and other Parties that voluntarily assume the obligations of the developed country Parties established pursuant to paragraph 2 of Article 20 of the Convention;

...

13. *Invites* Parties that may voluntarily assume the obligations of the developed country Parties, in accordance with paragraph 2 of Article 20 of the Convention, to indicate to the Secretariat their interest in being included in the corresponding list established in accordance with paragraph 2 of Article 20;

14. *Requests* the Executive Secretary to amend the list of developed country Parties and other Parties that voluntarily assume the obligations of the developed country Parties in accordance with indications of interest received and to submit the amended list for review and adoption of the Conference of the Parties, starting at its eighteenth meeting;

14.bis *Recognizes* that broadening the contributor base, in line with decision 16/34, is consistent with the evolution of national economic circumstances and capabilities over time;

14.*ter Requests* the Executive Secretary:

(a) To undertake a report on:

(i) the criteria that define a developed country Party in the context of the Convention on Biological Diversity and in relation of the responsibilities appointed to developed countries by the Convention, this report includes how the criteria should be applied giving arguments to consider a compulsive or an indicative use and it will take into consideration the options of Parties submitted in regard of paragraph 14quater,

(ii) the process to amend the list of developed country Parties and other Parties that voluntarily assume the obligations of developed country Parties, considering the criteria that define a developed country Party and that the criteria are applied on data for a minimum period equivalent to an average economy cycle,

(iii) in case of a broadening on the list of developed country Parties and other Parties which voluntarily assume the obligations of the developed country Parties, the minimum financial resources that Parties already on the list should pledge before the amendment of the list and effectively contribute, knowing that a broader list means to increase the total effective contributions to the developing country parties to allow them to implement their commitments under the Convention,

(b) To submit the report for consideration by the Subsidiary Body on Implementation at its eighth meeting,

14quater. *Invites* Parties to submit their options for the criteria indicated in 14.ter.a.i to the Executive Secretary no later than June 30th 2027,

15. *Requests* the Subsidiary Body on Implementation, at its eighth and nineth meetings, to consider the report referred to in paragraph 14.ter above, to develop options for the criteria that define a developed country Party, the process to amend the list of developed country Parties and other Parties that voluntarily assume the obligations of the developed country Parties, and other related and relevant considerations, and prepare elements of a draft decision for consideration by the Conference of the Parties at its eighteenth meeting.

15.bis *Requests* the Executive Secretary to undertake a report, for consideration by the Subsidiary Body on Implementation at a meeting held before the nineteenth meeting of the Conference of the Parties, to amend the list of developed country Parties and other Parties that voluntarily assume the obligations of developed country Parties, applying the related criteria and process adopted by Conferences of the Parties at its eighteenth meeting,

15.ter *Requests* the Subsidiary Body on Implementation, at a meeting held before the nineteenth meeting of the Conference of the Parties, to consider the report indicated in paragraph 15.bis, and draft decision to amend the list of developed country Parties and other Parties that voluntarily assume the obligations of the developed country Parties, for consideration by the Conference of the Parties at its nineteenth meeting;]

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[8]16. *Takes note* of the studies on the relationship between debt sustainability and the implementation of the Convention on Biological Diversity; 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;

17. [*Invites*][*Encourages*] Parties and other Governments to consider the three studies in their work to mobilize financial resources from all sources, as appropriate and in line with national

[8] Paragraphs 16 to 22 are being kept in abeyance pending finalization of the three studies.

circumstances, priorities and capabilities, in accordance with national legislation and Article 3 of the Convention and in line with section C and Target 19 of the Kunming-Montreal Global Biodiversity Framework;

18. *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 consider the three studies in their work on biodiversity finance;

19. *Invites* Parties and other Governments, to consider, on a voluntary basis, in line with section C of the Framework:

(a) To take into account the context-specific nature of the relationship between debt sustainability and implementation of the Convention including the debt stress levels of developing countries, in particular, of Least Developed Countries and Small Island Developing States;[9]

(a) To assess the relevance and implications of, and explore further opportunities for, applying debt-related instruments to the implementation of national biodiversity strategies and action plans, , and the way that such instruments could be addressed in national biodiversity finance plans or similar instruments and planning frameworks, without creating additional conditionalities or constraining national fiscal space;

(b) To enhance, where biodiversity-related fiscal and economic risks are relevant at the national level, the integration of relevant biodiversity considerations into national debt management strategies and national fiscal and debt-sustainability assessments, and to explore alternative debt management pathways that do not result in financial flows harmful to biodiversity;

(c) To explore other opportunities, where relevant, for applying debt-related ~~financial~~ fiscal instruments ~~for biodiversity~~ to support biodiversity implementation, taking into account national contexts and circumstances;

[(d) To consider, as appropriate, the full and effective participation of indigenous peoples and local communities, women, youth, the private sector and relevant stakeholders in undertaking the activities listed above;][10]

20. *Encourages* relevant international or regional organizations and initiatives, such as the Biodiversity Finance Initiative of the United Nations Development Programme, to support the activities described in paragraph 19 above, including by identifying good practices and lessons learned and by supporting efforts to improve their visibility;

21. *Invites* Parties, as appropriate and in line with national circumstances, priorities and capabilities, and in accordance with national legislation, and other governments at all levels, business organizations and other stakeholders, as well as national, regional and international development banks and other financial institutions, as applicable and in line with their respective mandates:

(a) To take the voluntary guidelines on safeguards in biodiversity financing mechanisms[11] 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, while promoting coherence and synergies with existing safeguards frameworks and standards used by international

[9] Paragraphs 19 to 22 are identical to those in the compilation of draft decisions (CBD/COP/17/2). The added shading and the struck-out text show changes (new text and deletions, respectively) proposed by the Secretariat pursuant to the request made by the Subsidiary Body on Implementation at its sixth meeting, as contained in subparagraph 3 (c) of recommendation 6/1.

[10] Paragraph 19 (d) corresponds to subparagraph 5 (d) of recommendation 6/1 of the Subsidiary Body on Implementation. It was omitted by error from the elements of a draft decision provided in document CBD/COP/17/5 and in the consolidated draft decision in document CBD/COP/17/2.

[11] Decision XII/3, annex III.

and national financial institutions, and taking into account, as appropriate, relevant non-governmental initiatives and tools;

(b) 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, as appropriate, including through alignment with relevant national legal and regulatory frameworks, with a view to facilitating their effective implementation at the national and local levels;

(c) To provide and strengthen capacity-building and development for the effective application of safeguards standards**,** as appropriate;

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

22. *Invites* Parties, as appropriate and in line with national circumstances, priorities and capabilities, in accordance with national legislation, and other governments at all levels, the governing bodies of relevant environmental agreements, business organizations and other stakeholders, as well as national, regional and international development banks and other financial institutions, as applicable and in line with respective mandates, to continue to optimize the co-benefits and synergies of biodiversity and climate finance[, while avoiding duplication of work between convention secretariats and respecting their various mandates,] by:

(a) Capitalizing on emerging opportunities to create or scale up biodiversity synergies with climate finance-related actions;

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

(i) Strengthening intersectoral coordination at the national level;

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

(iii) Setting goals, designing policies, programmes and projects and taking actions with biodiversity co-benefits in the delivery of climate finance, such as programmes, projects and activities that support climate change mitigation and adaptation, through nature-based solutions and/or ecosystem-based approaches, as well as other appropriate approaches consistent with the objectives of the Convention;

(iv) Developing and applying, during the project planning and preparation stage, as appropriate, compatible indicators, metrics and reporting approaches to assess biodiversity outcomes and co-benefits within climate-finance policies, programmes and projects;

(c) Significantly enhancing the understanding and transparency of accounting and reporting in relation to financial contributions as part of the efforts to optimize co-benefits and synergies, including, as appropriate, by improving the compatibility of biodiversity- and climate-finance tracking systems and avoiding double-counting, in line with the purview of the respective multilateral environmental agreements.

[Annex[i]

Criteria for the institutional structure operating the financial mechanism envisaged under Article 21 of the Convention on Biological Diversity

The operation of the financial mechanism envisaged under Article 21 of the Convention on Biological Diversity[12] can be entrusted to one or more entities, be they new, reformed or existing, which would form an institutional structure fulfilling at least the following criteria:[[13]]

(a) It functions for the purpose of implementing the Convention and its Protocols;

(b) It is under the authority and guidance of, and accountable to, the Conference of the Parties;

(c) It operates within a democratic and transparent system of governance, ensuring a structure that is fair, equitable, inclusive, efficient and representative;

(d) It is accessible by all eligible Parties to the Convention in a fair, timely, simplified, equitable, inclusive and non-discriminatory manner;

[[(e) Its policy, strategy, programme priorities and eligibility criteria related to the access to, and utilization of, financial resources[, for the purposes of the Convention,] are as determined by the Conference of the Parties [and consistent with the principles and provisions of the Convention];]

[(f) It includes robust accountability, transparency, monitoring, reporting and evaluation of disbursement and utilization of resources, to the Conference of the Parties, including accountability by the trustee for its performance of its fiduciary and administrative responsibilities to the governing body of the institutional structure operating the financial mechanism, as well as grievance and redress arrangements;][(g) It provides access to [new, additional], predictable, adequate, and timely, financing [funded by developed Parties], on a grant and concessional basis, [to enable developing country Parties to meet the cost of implementing measures which fulfill their obligations of the Convention.] [[through direct allocation [programmes and/]or project-based disbursement [or both]], [that responds to the needs and priorities of all eligible Parties, consisting of all developing country Parties, in particular least developed countries and small island developing States, taking full account of their specific needs and circumstances, and Parties with economies in transition;]]]

[(h) It ensures country ownership by all eligible Parties, including by means of direct access modalities through national implementing entities and the effective participation and involvement of relevant recipient country authorities in all phases of the funding allocation process, and the programme and project cycle]

[(i) It [recognizes the role][ensures the full and effective participation] of indigenous peoples and local communities, women and youth, and other relevant stakeholders [including by][ensuring their full and effective participation in decision-making and] [providing direct access to finance[, on the basis of a letter of support from the national focal point for the Convention]];]

[(j) It adds value to and complements the current biodiversity finance landscape, including by capitalizing on synergies between support for biodiversity action and support for actions to address other related environmental challenges, and has a contributor base aimed at the mobilization of resources from all sources;]

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[12] United Nations, *Treaty Series*, vol. 1760, No. 30619.

[[13] The criteria listed [are non-exhaustive and non-prescriptive and] do not pre-judge the entity or entities to which the operation of the financial mechanism may be entrusted, the modalities of their operation or the outcome of the reviews referred to in paragraph 6 above.]

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Explanatory note on co-chairs' streamlined text and provenance for the financial mechanism criteria		
New Criterion #	Theme heard	Original provenance
(e)	Authority of the COP	(e), unchanged
(f)	Accountability	(n), first alternative; (p), trustee element
(g)	Nature of finance; eligibility	(f), whole; (q), whole; (o), whole; (h), merged
(h)	Access and Country ownership	(l), first alternative, with elements of the second
(i)	Participation and inclusion	(m), whole; (g), merged
(j)	Complementarity, synergies	(i) , (j), (k), merged