

THE FINANCIAL SECTOR AND THE POST-2020 GLOBAL BIODIVERSITY FRAMEWORK

Online Workshop organized by the Secretariat of the Convention on Biological Diversity, 17-18 June 2021

CONCEPT NOTE

1. Ensuring a green recovery, implementing the post-2020 global biodiversity framework, mobilizing the necessary resources, mainstreaming biodiversity across the economy, and realizing opportunities at the climate-biodiversity nexus, all require the involvement of both public and private actors and, critically, the financial sector.¹ The financial sector is the economy's main mechanism for allocating resources and distributing risks, and it therefore has a critical role to play in addressing the global biodiversity crisis.

2. However, the Conference of the Parties to the Convention and the "CBD community" have so far not fully engaged with these actors. As a result, the financial sector (apart from the multilateral development banks) has limited awareness and understanding of the role and importance of the Convention on Biological Diversity. The CBD community and the financial sector know too little about each other, but success in tackling the biodiversity crisis depends on them effectively working together.

I. ORGANIZATION OF A WORKSHOP BETWEEN THE FINANCIAL SECTOR, CBD NEGOTIATORS AND OTHER STAKEHOLDERS

3. The Conference of the Parties, in decision 14/34, urged Parties and invited other Governments and stakeholders, including the finance community, to actively engage and contribute to the process of developing a robust post-2020 global biodiversity framework in order to foster strong ownership of the framework to be agreed and strong support for its immediate implementation and to facilitate dialogues on the post-2020 global biodiversity framework and to make the results of these dialogues available through appropriate means".

4. The Secretariat of the Convention proposes to bring the financial sector (and its related regulators, such as central banks and finance ministries) into the discussions under way on developing and implementing a new strategic road map for protecting and restoring global biodiversity, the post-2020 global biodiversity framework. The aim is to actively engage these actors in laying out a vision for how the financial sector can best contribute to achieving the aims of the global biodiversity framework.

5. Financial sector participation was critical to the success of the twenty-first meeting of the Conference of the Parties to the United Nations Framework Convention on Climate Change.² The alignment of financial flows with global mitigation and adaptation goals was included as one of the three goals set out by the Paris Agreement.³ Achieving support from the financial sector in the lead-up to the Agreement was key, as was the Agreement's clear mandate for the financial sector to play a role. The alignment of financial flows with global biodiversity goals is going to be equally important to the success of the fifteenth meeting of the Conference of the Parties to the Convention on Biological Diversity and the effective implementation of the global biodiversity framework.

6. This workshop has been conceived in this context. It is being convened by the Secretariat of the Convention on Biological Diversity under the guidance of the Co-Chairs of the Open-ended Working Group on the Post-2020 Global Biodiversity Framework. The workshop will be an online event to be held on 17 and 18 June 2021 with a view to facilitating exchange among the different players of the finance community, representatives of Parties to the Convention on Biological Diversity, and interested stakeholders.

¹ Central banks and regulators, multilateral development banks, public development banks, commercial banks, insurers, asset owners and asset managers.

² Held in Paris from 30 November to 11 December 2015.

³ Article 2, paragraph 1(c): "Make finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development." (United Nations, *Treaty Series*, No. 54113).

II. OBJECTIVES AND EXPECTED OUTCOMES OF THE WORKSHOP

7. The post-2020 global biodiversity framework has the potential to promote the transformative changes in global finance necessary to achieve the 2050 vision for biodiversity. In this regard, the objective of the workshop is to facilitate a structured dialogue among experts from the finance community and other experts from Parties and stakeholders on how the financial sector can best contribute to the development of an ambitious post-2020 global biodiversity framework that will support achievement of the 2050 vision and to identify the priority actions needed by both Parties and the financial sector itself to enable the implementation of the framework.

8. The outcomes of the workshop are therefore to:

(a) Facilitate a structured dialogue and build mutual understanding between the global financial sector – both private and public – and the CBD community, as a basis for stronger collaboration on the role of finance in the development and implementation of the global biodiversity framework;

(b) Identify priority actions that could put the global financial sector, with governments and regulators, on track to contribute to the objectives of an ambitious post-2020 global biodiversity framework and commitment of Parties within the global biodiversity framework that would be needed to facilitate this contribution most effectively.

III. WORKSHOP PREPARATION

9. The workshop is intended to enable open discussions among Party representatives, representatives of the financial sector and other relevant stakeholders, on the above elements, with a view to developing concrete proposals for consideration in the further development of the post-2020 global biodiversity framework.

10. In order to facilitate the discussion, the Secretariat is preparing background documentation in consultation with representatives of the financial sector, Parties, non-governmental organizations and think tanks or representative organizations. This documentation will be shared with participants in advance of the workshop, and they will be encouraged to consider and reflect on it ahead of the meeting.

PROGRAMME OF THE WORKSHOP

DAY 1 – 17 JUNE 2021 – Mutual understanding	
To join the meeting: https://broadcaster.interactio.eu/join/7bgp-lerp-hwm3	
7 a.m. (EDT) ⁴	Testing of mics and videos for all participants
8 a.m. (EDT)	<p>Welcome and opening statements by:</p> <ul style="list-style-type: none"> • Ms. Elizabeth Maruma Mrema, Executive Secretary of the CBD • M. Saker Nusseibeh, CEO International business of Federated Hermes • Mr. Franz Perrez, Swiss Ambassador for the Environment
8.10 a.m. (EDT)	Presentation of the post-2020 global biodiversity framework (<i>M. Basile Van Havre and M. Francis Ogwal, Co-Chairs of the Open-Ended Working Group</i>)
8.20 a.m. (EDT)	Keynote speaker: Mr. Ma Jun, Co-chair of the Research Workstream of NGFS and Chairman of the Green Finance Committee of China Society for Finance and Banking, Advisor to the Governor of the People's Bank of China, Co-chair of the G20 Working Group on Green Finance
8.30 a.m. (EDT) (45min: 30min speeches and 15min Q&A)	<p>Panel 1: Why is nature important to financial institutions and investors, and what can they do to address the global biodiversity crisis?</p> <ul style="list-style-type: none"> • Mr. Peter van der Werf, Robeco, Senior manager engagement • Ms. Madeleine Ronquest, FirstRand, Head of Environment, Social and Governance department • M. Sylvain Vanston, Group head of Climate Change and Biodiversity, AXA •) • Ms. Maria de Netto, Financial Markets Principal Specialist, Inter-American Development Bank • Ms. Sherry Madera, Refinitiv, Chief Industry & Government Affairs Officer <p>Chair: Mr. Simon Zadek, Chair of Finance for Biodiversity</p>
9.15 a.m. (EDT) (40min)	<p>Panel 2: The role of governments and regulators in enabling financial institutions and investors to align financial flows for biodiversity.</p> <ul style="list-style-type: none"> • • Mr. José Antonio Quesada, Vice President of Regulatory Policy, National Banking and Securities Commission, Mexico • Mr. William Lockhart, Head of International Environment Negotiations, DEFRA, UK • Ms. Hélène Perier, Lead negotiator on Resource Mobilisation, European Union • Ms. W.A. Dilrukshini, Director of Macropprudential Surveillance Department, Central Bank of Sri Lanka <ul style="list-style-type: none"> • M. Ronald Kaggwa, Acting Director Policy, Planning and Information, National Planning Authority, Uganda <p>Chair: Mr. Gilles Kleitz, Director, Natural Resources, Agriculture, Water, Forests and Oceans, French Development Agency</p>
9.55 a.m. (EDT)	Conclusion of Day 1 and presentation of the modalities of work on Day 2, by the Secretariat

⁴ EDT: Eastern Daylight Time, which is the current time zone in Montreal, the headquarters of the Secretariat of the Convention on Biological Diversity

DAY 2 – 18 JUNE 2021 – Break-out group discussion	
To join the meeting: due to the large number of participants, eight breakout rooms will run in parallel on the same topics; you have been assigned to a room in advance, the link to which will appear in the confirmation e-mail you received from the Secretariat.	
7.30 a.m. (EDT)	Testing of mics and videos for all participants
8.00 a.m. (EDT)	Break-Out Group (BOG) discussions: Proposals for key actions to align financial flows with biodiversity policies.
9.00 a.m. (EDT)	Break Stay logged on to the link provided for your break-out group
9.05 a.m. (EDT)	Break-Out Group discussion: How can the Post 2020 GBF support and promote these actions?
10 a.m. (EDT)	Break and meeting to join closing Plenary To Join the Closing Plenary: https://broadcaster.interactio.eu/join/7bgp-lerp-hwm3
Closing Plenary	
10.10 a.m. (EDT)	Closing panel with all moderators: Preliminary synthesis of the two sets of break-out groups and key takeaways. Chair: Ms.Odile Conchou, Financial sector focal point, CBD
10.45 a.m. (EDT)	Conclusion of the workshop by: <ul style="list-style-type: none"> • Mr. Eric Usher, Head, UN Environment Programme Finance Initiative / Ms. Fiona Reynolds, CEO, Principles for Responsible Investment • Mr. Basile Van Havre and Mr. Francis Ogwal, Co-Chairs of the Open-Ended Working Group • Ms. Elizabeth Maruma Mrema, Executive Secretary of the CBD