

ALIGNING FINANCIAL FLOWS WITH THE POST-2020 GLOBAL BIODIVERSITY FRAMEWORK

**Online workshop with the financial sector organized by the Secretariat of the Convention
on Biological Diversity**

9 December 2021 – 8.00-10.00am EDT

CONCEPT NOTE

The global economy is highly dependent on nature. Biodiversity loss and climate change represent significant risks to corporate and financial stability. The risks of inaction are immense. In its *Global Risks Report 2020*, the World Economic Forum ranks biodiversity loss and ecosystem collapse as one of the top five risks in the next 10 years, but the opportunities from action are equally huge.

As mentioned several times during the recent meetings of the Conference of the Parties to the Convention on Biological Diversity (COP 15-Part 1) and the Conference of the Parties to the United Nations Framework Convention on Climate Change (COP 26), the participation of all actors besides governments, including business and the public and private financial sector, in developed and emerging markets, is fundamental.

The financial sector¹ 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.

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. The alignment of financial flows with climate goals was included as one of the three goals set out in the Paris Agreement. Achieving support from the financial sector in the lead-up to the Paris Agreement was key, as was the Agreement's clear mandate for the financial sector to play a role.

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.

Objectives and expected outcomes of the workshop

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.

A first workshop with the financial sector, held on 17 and 18 June 2021, explored how the financial sector could most effectively contribute to the post-2020 global biodiversity framework and its implementation, making proposals for the global biodiversity framework, such as the concept of aligning financial flows with biodiversity objectives and identifying possible priority actions by Parties and the financial sector to this effect.

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.

¹ Central banks and regulators / multilateral development banks (MDBs) / public development banks (PDBs) / commercial banks, insurers, asset owners and asset managers.

In this regard, this follow-up workshop will provide more information specifically on the concept of aligning financial flows with the objectives of the global biodiversity framework and how it can be operationalized, by sharing concrete examples and projects supported by public and private financial institutions and key partners. It will link these actions to the needs of Parties in mobilizing resources from all sources, including through biodiversity finance plans, and will clarify the role of the regulatory and policy framework to provide an enabling environment for the private financial sector to align its flows.

The workshop will also support the adoption of a global biodiversity framework that can be translated in concrete and practical action by the global financial sector.

Workshop preparation

This workshop is 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 9 December 2021.

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.

Draft programme of the workshop

8.00 a.m. EDT	<p>Welcome and opening</p> <p>Ms Elizabeth Mrema, Executive Secretary, Convention on Biological Diversity</p> <p>Ms. Inger Andersen, Executive Director, United Nations Environment Programme</p>
8.10 a.m. EDT	<p>Panel 1: What does the concept of “aligning financial flows with the post-2020 global biodiversity framework” mean?</p> <p>Moderator: Mr. Simon Zadek, Chair of Finance for Biodiversity Initiative</p> <ul style="list-style-type: none"> • Ms. Sylvie Lemmet, French Ambassador for the Environment • Mr. Jan-Erik Saugestad, CEO of Storebrand Asset Management • Ms. Rachel Kyte, Dean, The Fletcher School, Tufts University • Mr. Onno Van Den Heuvel, Global Manager, UNDP Biodiversity Finance Initiative <p>Synthesis by the moderator</p>
8.50 a.m. EDT	<p>Panel 2: How can this concept be operationalized? Concrete examples and projects supported by public and private financial institutions and key partners</p> <p>Moderator: Ms. Odile Conchou, Financial sector focal point, CBD</p> <ul style="list-style-type: none"> • Ms. Mariuz Calvet, Director Sustainability and Responsible Investment, Grupo Financiero Banorte, Mexico • Ms. Emily McKenzie, Technical Director, Taskforce on Nature-related Financial Disclosure - TNFD • Mr. Gilles Kleitz, Head, Ecological Transitions Department, French Development Agency (Agence française de développement - AFD) • Mr. Qingfeng Zhang, Officer-in-Charge, Environment Thematic Group and Chief, Rural Development and Food Security Thematic Group, Asian Development Bank
9.35 a.m. EDT	Q&A session
9.55 a.m. EDT	Conclusion by Mr. Basile van Havre and Mr. Francis Ogwal, Co-Chairs of the Open-ended Working Group on the Post-2020 Global Biodiversity Framework