CBD/SBI/7/3/Add.2

Distr.: General
3 June 2026

Original: English

Convention on Biological Diversity

Subsidiary Body on Implementation
Seventh meeting
Nairobi, 4–12 August 2026
Item 4 (a) of the provisional agenda[*]
Resource mobilization and financial mechanism: resource mobilization

Review of the implementation of the strategy for resource mobilization for the period 2025–2030

Note by the Secretariat

I. Introduction

1. In its decision 16/34, the Conference of the Parties adopted a strategy for resource mobilization for the period 2025–2030. 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 25 of decision 16/34, the Conference of the Parties requested the Executive Secretary to prepare documentation to facilitate the review of implementation of the strategy, including elements of a draft recommendation addressing opportunities for any further adaptation of the strategy and associated institutional arrangements.

3. The present document contains a concise summary of the review of progress made in implementing the strategy set out in annex I to that decision, drawing on available information, including seventh national reports submitted by Parties. The headings of sections II and III of the present document reflect those of subsections III A and B in the strategy. The full review, including full figures, case examples and references, is provided in an information document, which contains details of progress under each subheading of the strategy.

4. Given that the implementation review has been undertaken through the global stocktake, in line with paragraph 7 of the decision, the review has fed into the relevant sections of the global report on collective progress in the implementation of the Kunming-Montreal Global Biodiversity Framework. Opportunities for any further adaptation of the strategy are reflected in document CBD/SBI/7/3/Add.4, in which impediments to the effectiveness of global biodiversity finance and elements for its further enhancement are identified, and in the relevant section of the draft recommendation provided in document CBD/SBI/7/3. Detailed explanations of such enhancements are provided in the relevant section of document CBD/SBI/7/3.

* CBD/SBI/7/1.

II. Increase in international biodiversity-related financial flows and financial resources from all sources

A. Overall trends in international biodiversity finance

5. Verified international biodiversity finance data are currently available only to 2023. While that coverage does not fully align with the implementation period of the strategy, the data provide an indication of trends relevant to assessing progress towards Target 19 of the Kunming-Montreal Global Biodiversity Framework.

6. International biodiversity-related financial flows have trended clearly upwards over the past decade, reflecting greater global focus on biodiversity financing needs. In a forthcoming report,[1] the Organisation for Economic Co-operation and Development (OECD) indicates that development finance directed towards biodiversity increased to $29.8 billion in 2023 for biodiversity-related flows[2] and to $16.8 billion in 2023 for biodiversity-specific flows.[3] The biodiversity-specific estimate is focused on financing that is more directly attributable to biodiversity outcomes.

7. Despite those positive trends, levels of international finance remain insufficient to meet the targets established under the Framework. Available data suggest that, while progress has been made, a significant gap persists. Moreover, projections of declining levels of official development assistance in 2024 and 2025 introduce uncertainty into the financing outlook. Achieving the resource mobilization objectives will therefore require a concerted acceleration of efforts in the period to 2030.

B. Public and multilateral finance: expanding but remaining proportionately limited

8. Public international finance, in particular through bilateral assistance and multilateral development banks, remains the backbone of international biodiversity funding. Multilateral institutions, including multilateral development banks, have played an increasingly prominent role, becoming the primary providers of biodiversity-related development finance in 2023, contributing $13.9 billion.[4] Their portfolios have expanded, with biodiversity-related and biodiversity-specific investments increasing substantially since 2015. Between 2015 and 2023, their biodiversity-specific official development finance increased significantly, with funding for activities with biodiversity as a principal objective rising from $0.1 billion in 2015 to $2.8 billion in 2023.[5] The increase reflects a growing focus among development finance institutions on nature, as well as improved methodologies for tracking investments.

9. Despite the rapid growth, biodiversity continues to represent a relatively small share of multilateral portfolios, increasing from between 2% and 3% in 2015 to 7% in 2023.[6] Recent initiatives, including the adoption of common principles for tracking nature finance and the development of a shared taxonomy, are important steps towards improving the consistency, transparency and scale of investment and create opportunities for enhanced collaboration between multilateral development banks and Parties to further align financial flows with biodiversity objectives.

10. The Global Environment Facility (GEF) remains a central mechanism for channelling international biodiversity finance. At the seventy-first GEF Council meeting, held in Samarkand, Uzbekistan, from 31 May to 3 June 2026, the Council endorsed a programming level of $3.9 billion

[1] OECD, *Biodiversity and Development Finance 2015–2023* (forthcoming).
[2] “Biodiversity-related flows” is a measurement of the full value of development finance for which biodiversity is a principal or significant objective and captures the breadth of mainstreaming across sectors and instruments.
[3] Under “biodiversity-specific flows”, development finance for which biodiversity is a principal objective is counted at full value (100%), while activities with significant biodiversity objectives are counted with a coefficient of 40%. That approach aligns more closely with the guidance on using the indicators and monitoring framework, contained in document CBD/COP/16/INF/3, and with data providers’ reporting to the Secretariat of the Convention on Biological Diversity.
[4] OECD, *Biodiversity and Development Finance*.
[5] Ibid.
[6] Ibid.

for the ninth replenishment of the Facility, in support of work until 2030. Strategic priorities of the replenishment include integrated programmes targeting systemic transformations through holistic and nexus approaches; blended finance, with a target of programming 25% of resources to mobilize private capital; support for vulnerable countries, with a goal of directing 35% of resources to least developed countries and small island developing states, and 20% to indigenous peoples and local communities; and whole-of-government and whole-of-society approaches.

11. By 31 December 2025, 11 sovereign and 1 subnational contributors had pledged $387.2 million to the Global Biodiversity Framework Fund.[7] While initial pledges have enabled early programming, the current level of capitalization remains limited, and additional contributions will be necessary to sustain operations and expand support. A total of $362.1 million has been programmed to date under the Fund benefiting 87 countries.

12. In addition, GEF has developed a forward-looking resource mobilization strategy in which emphasis is placed on the diversification of funding sources and engagement with a broader range of partners, including members of the private sector and philanthropic organizations.

C. Private international finance and innovative financial instruments

13. Private finance for biodiversity has increased in recent years but remains modest relative to overall private capital flows and significantly lower than private finance mobilized for climate-related objectives.

14. According to OECD, in 2023, an estimated $1.7 billion of private finance was mobilized for biodiversity through development finance. Of that total, $790 million (46%) was targeted at biodiversity as a “principal-like” objective, while $925 million (54%) was targeted at biodiversity as a “significant-like” objective.[8] Applying a 40% coefficient to those “significant-like” contributions to estimate more conservatively and accurately the amount of finance that more directly contributed to biodiversity outcomes, the biodiversity-specific volume of mobilized private finance amounted to $1.2 billion. In 2023, 75% of total private finance mobilized for biodiversity originated from activities of members of the Development Assistance Committee, while the remaining 25% was mobilized by multilateral institutions, which is striking, given multilateral institutions’ fund size and leverage ratios, and suggests that such flows could be underreported or underestimated in the OECD Creditor Reporting System.

15. Private sector engagement continues to be limited by structural barriers, including insufficiently developed revenue streams for biodiversity projects, perceived high risks, limited project pipelines and weak enabling policy frameworks. As a result, private finance accounts for only a small share of total biodiversity funding, despite its recognized importance in closing the global biodiversity finance gap.

16. In response to those challenges, there has been growing interest in innovative financial instruments designed to mobilize private capital. Such instruments include blended finance mechanisms, impact funds, biodiversity credits and sustainability-linked financial products. The recently launched Tropical Forest Forever Facility, for example, has a payment-for-performance model in which tropical forest countries are rewarded with a continued source of funding, contingent on their preservation of their forests. Under the blended finance approach of the Facility, public international finance is used to leverage private finance through de-risking measures.

17. While such instruments offer potential for scaling up private finance, their effectiveness will depend on the establishment of robust regulatory frameworks, credible monitoring systems and safeguards to ensure environmental and social integrity.

[7] GEF, “Towards a resource mobilization strategy for the Global Biodiversity Framework Fund 2026–2030”, document GEF/GBFF.06/04.

[8] OECD, *Biodiversity and Development Finance*.

D. Emerging multilateral mechanisms and benefit-sharing

18. The Cali Fund for the Fair and Equitable Sharing of Benefits from the Use of Digital Sequence Information on Genetic Resources is an important addition to the international biodiversity finance architecture. The Fund is not yet fully operational but it has the potential to generate significant new revenue streams linked with the use of genetic resources in research and development.

19. Recent progress includes the operationalization of the steering committee of the multilateral mechanism for the fair and equitable sharing of benefits from the use of digital sequence information on genetic resources, including the Cali Fund, and the Ad Hoc Technical Expert Group on Allocation Methodology tasked with offering guidance on the disbursement of funds from the Cali Fund. Further milestones were met when the logo for the Fund was launched by the Secretariat on 2 March 2026 and the Fund website was launched on 4 March 2026.[9]

20. Progress in implementing access and benefit-sharing frameworks under the Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from Their Utilization to the Convention on Biological Diversity has been gradual and uneven. While many Parties have established legal and institutional frameworks and are issuing access permits, the generation of monetary benefits remains limited and concentrated in a small number of countries. Non-monetary benefits, such as capacity-building, technology transfer and sharing of research results, are more widely reported and are an important component of the overall benefit-sharing landscape. The long time frames associated with the use of genetic resources, in particular for commercial purposes, mean that the full impact of access and benefit-sharing measures may take years or decades to be known.

E. Alignment of financial flows and reform of harmful incentives

21. Efforts to align international financial flows with biodiversity objectives have intensified, through greater efforts to mainstream biodiversity into development cooperation and reform financial incentives that contribute to biodiversity loss. Multilateral institutions and development agencies are increasingly incorporating nature-related considerations into their strategies and operations, although progress remains uneven and is often fragmented across sectors and institutions.

22. In the private sector, the development of nature-related disclosure frameworks, such as those promoted by the Taskforce on Nature-related Financial Disclosures, is contributing to more transparency and accountability related to business impacts and dependence on biodiversity. A growing number of organizations have committed to adopting such frameworks, indicating rising awareness of biodiversity-related financial risks. Adoption remains at an early stage, however, and further efforts will be needed to translate disclosure into substantive changes in investment decisions.

23. At the international policy level, progress has been made in addressing incentives harmful to biodiversity. The agreement reached within the World Trade Organization on harmful fisheries subsidies is an important milestone. Nevertheless, positive incentives continue to be significantly outweighed by harmful subsidies globally, underscoring the need for broadened and accelerated policy reform and stronger international cooperation.

F. Improving transparency, accessibility and effectiveness of finance

24. Significant efforts are under way to improve the transparency, accessibility and effectiveness of international biodiversity finance. The development of standardized taxonomies, reporting frameworks and monitoring tools is facilitating the enhanced tracking of financial flows. Such initiatives as Nature Action 100 and the Taskforce on Nature-related Financial Disclosures are strengthening accountability in the private sector by linking disclosure with investor action and capital allocation decisions.

[9] https://thecalifund.org/.

25. Despite those advances, access to international finance remains uneven, in particular for indigenous peoples and local communities, women and young people. Administrative barriers, limited capacity to develop and implement projects and complex application processes continue to constrain access to funding.

26. Efforts to simplify access modalities, including ongoing reforms within GEF, are expected to improve the situation, but further progress will be required to ensure that finance reaches crucial implementation partners. The measures proposed by GEF are aimed at supporting a more predictable route to implementation through the quicker translation of project approval to local action. Further details on this issue are provided in the accompanying information document.

27. In addition, capacity constraints at the national and local levels continue to limit the effectiveness of international biodiversity finance. Numerous such challenges are mentioned in the seventh national reports, in particular the limited capacity to gain access to international biodiversity and climate funds, the need for increased funding from all sources and insufficient implementation capacity at the project level to ensure the effectiveness of available funding.

28. Strengthening institutional capacity, improving project preparation and enhancing monitoring and reporting systems are therefore critical priorities, especially in relation to indigenous peoples and local communities, women, young people and other stakeholders, who face significant barriers in that regard. According to OECD, the estimated share of biodiversity-related other development finance[10] targeted at indigenous peoples and local communities has remained low, representing about 8% of the total biodiversity-related other development finance of Development Assistance Committee members in 2023.[11]

G. Building synergies and leveraging international finance

29. The importance of leveraging synergies between biodiversity and climate finance is increasingly recognized. Such instruments as nature-based solutions, debt-for-nature swaps and sustainability-linked bonds are being used to address multiple environmental challenges simultaneously, while also enhancing financial efficiency. New tools and analytical frameworks are being developed to support the better integration of biodiversity considerations into climate finance.

30. It is noteworthy that institutions are moving from general calls for coordination to substantive operations, including the use of shared reporting indicators, stronger safeguards and explicit co-benefit tracking. It is highlighted in the study on the relationship between biodiversity and climate finance commissioned by the Secretariat[12] that the evolving climate finance architecture provides opportunities to embed biodiversity from the outset of climate finance projects.

31. International biodiversity finance plays an important role in catalysing domestic resource mobilization. Such initiatives as the Biodiversity Finance Initiative have demonstrated the potential of relatively modest amounts of international funding to unlock significantly larger domestic financial flows, by supporting policy reforms, strengthening institutional frameworks and identifying innovative financing solutions. In its seventh national report, Norway noted that the leverage ratio from grant resources is approximately 1:40, highlighting the possibility to leverage international finance effectively for domestic biodiversity finance mobilization, or so-called “finance for finance” actions.

III. Significant increase in domestic resource mobilization from all sources

A. Overall progress and structural challenges

32. Domestic resource mobilization is essential for achieving the long-term objectives of the Kunming-Montreal Global Biodiversity Framework, in particular given the uncertainties

[10] Other development finance comprises official development assistance and other official flows.
[11] OECD, *Biodiversity and Development Finance*.
[12] CBD/SBI/6/INF/16.

surrounding international funding that are noted in the preceding section. Progress in this area remains uneven, however, and faces significant structural constraints.

33. In their seventh national reports, many Parties identified limited financial resources, competing national priorities and insufficient capacity to mobilize and manage biodiversity finance effectively as significant constraints. A notable challenge is the lack of comprehensive and consistent data on domestic biodiversity finance, which limits the ability to track progress and design effective policies.

34. In many cases, biodiversity finance remains fragmented and is not yet fully integrated into national financial systems. The absence of systematic approaches to budgeting and financial planning for biodiversity further constrains progress. Addressing those challenges will require sustained efforts to strengthen institutional frameworks, improve data collection and analysis and integrate biodiversity considerations into broader economic and development planning. Further details on such impediments are provided in document CBD/SBI/7/3/Add.4 and in the accompanying information document.

B. Public domestic finance and fiscal measures

35. Public finance remains the primary source of domestic biodiversity funding, and, in support of biodiversity objectives, several Parties have taken steps to strengthen fiscal mechanisms, including the establishment of dedicated environmental funds, the introduction of biodiversity-related budget lines and the use of fiscal instruments, such as environmental taxes, fees and charges. In some cases, revenues generated from natural resource use are being redirected towards conservation and sustainable management, several examples of which are provided in the accompanying information document.

36. In addition, there is growing recognition of the critical role played by ministries of finance in mobilizing resources and aligning fiscal policies with biodiversity goals. Efforts to integrate biodiversity into medium-term expenditure frameworks and national budgets are gaining traction, reflecting a shift towards viewing biodiversity not simply as an environmental cost factor, but as an asset that generates economic and financial stability. Examples of such initiatives are provided in the aforementioned information document.

37. Despite notable progress, however, public funding levels remain insufficient relative to needs, and further efforts will be required to enhance both the scale and effectiveness of domestic public finance.

C. Domestic private finance and enabling environments

38. Domestic private finance for biodiversity remains underdeveloped, with limited participation of businesses, financial institutions and investors. The principal barriers include weak incentives, limited awareness of biodiversity risks and opportunities and insufficient policy and regulatory frameworks to support investment. In addition, many private organizations lack the exposure, incentives and technical capacity to engage in biodiversity-related financing. Those topics are elaborated on in the recent report by the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services on the impact and dependence of business on biodiversity and nature's contributions to people.[13]

39. Despite those challenges, signs of progress are emerging. Such initiatives as nature credit markets, green bonds and sustainability-linked financial instruments are beginning to attract private capital towards biodiversity-related activities. Examples from several countries demonstrate the potential of such approaches to generate income for conservation while providing economic benefits to local communities. Scaling up private finance will, however, require stronger policy support, improved market infrastructure and enhanced collaboration between the public and private sectors.

[13] See https://www.ipbes.net/business-impact.

D. Innovative finance mechanisms and financial innovation

40. Innovative financial mechanisms are playing an increasingly important role in domestic resource mobilization. Debt-for-nature swaps, the securitization of future revenue streams and payments for ecosystem services have been implemented in various contexts, demonstrating their potential to mobilize significant resources. Such mechanisms provide opportunities for linking conservation outcomes with financial returns, which attracts both public and private investment. Country-specific examples are provided in the accompanying information document.

41. Although the mechanisms have potential, their adoption remains uneven across countries and their implementation often requires a high level of technical expertise and institutional capacity. Expanding their use will therefore depend on targeted capacity-building efforts, knowledge-sharing and the development of supportive policy frameworks. International biodiversity finance can play an important role in bridging such gaps in the mobilization and expansion of domestic sources of biodiversity finance.

E. Reforming harmful incentives and scaling up positive incentives

42. It appears from the seventh national reports that progress in identifying and reforming incentives harmful to biodiversity has generally been limited. Most Parties remain in the early stages of assessment, focusing on identifying harmful subsidies and analysing their impacts. Parties commonly reported having difficulty tracking and quantifying subsidies related to biodiversity, owing to issues related to data fragmentation, noting that information on subsidies was siloed in distinct departments or ministries, and methodological challenges in identifying the subsidies that are relevant to the indicator for the subject. In addition, defining “harmful” in the context of biodiversity subsidies was a recurring challenge.

43. Numerous Parties noted working with the Biodiversity Finance Initiative, for example, on efforts to overcome such barriers. Only a small number of Parties, however, have implemented specific measures to eliminate or reform harmful incentives, which reflects the complexity and political sensitivity of such policy action.

44. By contrast, the introduction and expansion of positive incentives have been more widely reported. Payments for ecosystem services, conservation payments, green bonds and biodiversity-friendly agricultural support were the most cited positive incentives that had been implemented. While those measures contribute to positive outcomes, however, they are not sufficient on their own to offset the impacts of harmful subsidies. Achieving meaningful progress will require a more balanced approach in which the expansion of positive incentives is combined with decisive action to eliminate, phase out or reform harmful incentives.

F. Mainstreaming biodiversity into domestic financial systems

45. Notable progress has been made in integrating biodiversity considerations into national policies, planning processes and financial systems. Many Parties have reported their efforts to mainstream biodiversity into national development plans, sectoral strategies and public investment frameworks. In some cases, biodiversity has been incorporated into financial regulation, including through the development of green finance taxonomies and disclosure requirements.

46. Central banks and financial regulators in several countries are beginning to play a role in promoting sustainable finance by incorporating environmental risks into supervisory frameworks and encouraging financial institutions to adopt sustainability practices. Examples are provided in the information document.

47. Such developments are encouraging and provide useful examples for further action that could be taken to achieve a comprehensive alignment of financial flows with domestic biodiversity objectives, in particular within the private sector.

G. Capacity, monitoring and transparency

48. Capacity constraints remain a major impediment to effective domestic resource mobilization. Challenges related to financial planning, project development, and monitoring and evaluation have been widely reported. To address those issues, Parties are engaging in capacity-building initiatives, often with support from international partners, to strengthen national systems and improve access to finance.

49. Efforts to enhance transparency and accountability are also under way, including the development of biodiversity finance tracking systems and improvements in reporting frameworks. Data gaps and methodological challenges continue to limit the availability and reliability of information, however, underscoring the need for continued investment in monitoring systems and institutional capacity.

50. Document CBD/SBI/7/3/Add.4 contains a more in-depth analysis of those and other impediments to the effectiveness of biodiversity finance.

H. Inclusion, participation and equity

51. There is growing recognition of the importance of inclusive approaches to domestic biodiversity finance, in particular the roles of indigenous peoples and local communities, women and young people. Many Parties are implementing participatory governance mechanisms, strengthening legal frameworks for stakeholder engagement and integrating gender-responsive approaches into biodiversity planning.

52. In the seventh national reports, the most commonly reported implementation approach was institutionalized participatory governance, which is the creation or formalization of multi-stakeholder bodies, consultation processes and co-management arrangements that give indigenous peoples and local communities, women, young people and other groups a more formal role in biodiversity decision-making. That approach is common across all regions and income groups and is not always specific to resource mobilization.

53. Legal and regulatory reform, in particular the ratification or domestic implementation of relevant agreements and frameworks, was another common approach in the seventh national reports. Many Parties have enacted or are enacting legislation providing for procedural rights to information, participation and access to justice in environmental matters, which is vital to improved inclusion in resource mobilization matters.

54. Another theme observed in the seventh national reports was gender mainstreaming in biodiversity governance, which is the integration of gender-responsive approaches into national biodiversity strategies and action plans, protected area management and national biodiversity assessments. It was reported across Africa, Asia-Pacific, Europe and Latin America. While further details are needed on the ways in which gender mainstreaming is being enacted in practice for the purposes of resource mobilization, such developments are encouraging.

55. Although the efforts described above contribute to more equitable decision-making, ensuring that financial resources are effectively channelled to the groups at which the efforts are targeted remains a challenge. Improving access to finance for crucial stakeholders and rights-holders will require targeted measures to address barriers related to capacity, institutional arrangements and funding modalities.

I. Synergies with climate finance and other funding streams

56. Efforts to align biodiversity and climate finance at the domestic level are increasing but remain at an early stage of implementation. In the seventh national reports, reporting on optimized co-benefits with climate finance appeared predominantly in reference to international climate finance. When Parties referenced such synergies, the context was often about gaining access to international

climate finance with the goal of targeting biodiversity-positive actions through climate finance initiatives. Less evidence was provided on relevant actions specific to domestic circumstances.

57. Some Parties have begun integrating biodiversity into climate finance tracking systems or designing projects that deliver co-benefits, in particular in such areas as ecosystem restoration and climate adaptation. Those approaches are not yet widespread, however, and more systematic integration will be required to achieve synergies in full.

58. The development of national biodiversity finance plans and their alignment with climate finance strategies offer a promising pathway for enhancing coherence and maximizing the effectiveness of available resources.

IV. Conclusion

59. Overall, while measurable progress has been made in mobilizing financial resources for biodiversity, current efforts fall short of the level required to achieve the targets of the Kunming-Montreal Global Biodiversity Framework. International financial flows are increasing but remain below target levels and are subject to uncertainty, and domestic resource mobilization continues to face structural and capacity-related challenges.

60. Important foundations are being laid, however, including the expansion of innovative financial mechanisms, improvements in transparency and accountability, and greater integration of biodiversity considerations into financial systems. Accelerating progress will require sustained and coordinated action to scale up finance from all sources, align financial flows with biodiversity objectives, strengthen enabling environments and address persistent gaps in access, equity and capacity.