

PRESS RELEASE

New finance guide aims to mobilize financial institutions to positively engage with nature

- *First-of-a-kind guide to help financial institutions learn about importance of nature for the financial sector, how to engage in the CBD process, and take biodiversity positive actions*
- *Nature is critical for the financial sector as its loss puts economies at risk*
- *Financial sector has important role to play in addressing biodiversity loss and aligning financial flows for a nature positive world.*

Montreal, 30 June 2021 – The new *Financial Sector Guide for the Convention on Biological Diversity* aims to mobilise financial institutions to ensure a nature positive world, by fostering better understanding of nature’s importance for the financial sector, providing insight on the Convention on Biological Diversity (CBD) process and the actions that can be taken by financial institutions beneficial to nature.

Raising awareness on nature’s importance for the financial sector is becoming increasingly crucial. Continued biodiversity loss puts global economies at risk, and the financial sector, significantly exposed to nature, has a critical role to play to transform the current financial system, with a view to aligning financial flows for a nature positive world.

“The businesses that financial institutions finance, invest in and insure depend on nature and a safe climate. They rely on the health and abundance found in our ocean, land and forests, for their supply chains and raw materials, and for solutions to our development challenges,” said Elizabeth Maruma Mrema, CBD Executive Secretary.

“The financial community has a critical leveraging role to pivot economic sectors towards more positive impacts on nature. The call for the financial community to act will become ever louder—as the world strengthens its nature goals and builds new techniques to measure nature loss.”

The guide is particularly timely as the world presently negotiates the post-2020 global biodiversity framework, due for adoption later this year in Kunming, China.

The financial sector can play an important role in the development and implementation of the post-2020 framework. It does so by joining existing initiatives in favor of biodiversity, adapting its investment strategies, and assessing its impact and dependencies. It also sets targets in line with global biodiversity goals, and reporting on its positive and negative contributions to biodiversity through reporting frameworks such as the Taskforce on Nature-related Financial Disclosures.

The guide, which is geared towards all financial institutions, stakeholders and partners, is the result of a collaboration between the CBD and four partners representing businesses and the private financial

sector: Business for Nature, Finance for Biodiversity Pledge, Principles for Responsible Investment and the UN Environment Programme's Finance Initiative.

Notes to Editors

Financial Sector Guide for the Convention on Biological Diversity:

www.cbd.int/doc/c/8e24/f151/326b69024f014a8fb9684a8d/cbd-financial-sector-guide-f-en.pdf

Business for Nature is a global coalition that brings together business and conservation organizations and forward-thinking companies. Working with 50 international and national partners and a diverse group of businesses from all sectors, sizes and geographies, the coalition encourages companies to commit and act to reverse nature loss, and, calls on governments to adopt policies to reverse nature loss in this decade. www.businessfornature.org

The Finance for Biodiversity Pledge, launched in 2020 by a group of 26 financial institutions around the world, is committed to protect and restore biodiversity through their finance activities and investments in the run-up to the 2021 UN Biodiversity Conference. The number of Pledge signatories currently stands at 55. www.financeforbiodiversity.org

The six **Principles for Responsible Investment** are a voluntary and aspirational set of investment principles that offer a menu of possible actions for incorporating Environmental, Social, and Governance (ESG) issues into investment practice. www.unpri.org

UN Environment Programme Finance Initiative (UNEP FI) is a partnership between UNEP and the global financial sector to mobilize private sector finance for sustainable development. UNEP FI works with more than 400 members – banks, insurers, and investors – and over 100 supporting institutions – to help create a financial sector that serves people and planet while delivering positive impacts. www.unepfi.org

UN Biodiversity Conference - Fifteenth meeting of the Conference of the Parties to the Convention on Biological Diversity): www.cbd.int/meetings/COP-15; Tenth meeting of the Conference of the Parties serving as the meeting of the Parties to the Cartagena Protocol on Biosafety: www.cbd.int/meetings/CP-MOP-10; Fourth meeting of the Conference of the Parties serving as the meeting of the Parties to the Nagoya Protocol on Access and Benefit-sharing: www.cbd.int/meetings/NP-MOP-04

The Convention on Biological Diversity (CBD) Opened for signature at the Earth Summit in Rio de Janeiro in 1992, and entering into force in December 1993, the Convention on Biological Diversity is an international treaty for the conservation of biodiversity, the sustainable use of the components of biodiversity and the equitable sharing of the benefits derived from the use of genetic resources. With 196 Parties so far, the Convention has near universal participation among countries. The Convention seeks to address all threats to biodiversity and ecosystem services, including threats from climate change, through scientific assessments, the development of tools, incentives and processes, the transfer of technologies and good practices and the full and active involvement of relevant stakeholders including indigenous and local communities, youth, NGOs, women and the business community. The Cartagena Protocol on Biosafety and the Nagoya Protocol on Access and Benefit Sharing are supplementary agreements to the Convention. The Cartagena Protocol, which entered into force on 11 September 2003, seeks to protect biological diversity from the potential risks posed by living modified organisms resulting from modern biotechnology. To date, 173 Parties have ratified the Cartagena Protocol. The Nagoya Protocol aims at sharing the benefits arising from the utilization of genetic resources in a fair and equitable way, including by appropriate access to genetic resources and by appropriate transfer of relevant technologies. It entered into force on 12 October 2014 and to date has been ratified by 131 Parties. For more information visit:

www.cbd.int. For additional information, please contact: David Ainsworth on +1 514 561 2720 or at david.ainsworth@cbd.int; or Johan Hedlund at johan.hedlund@cbd.int
