



## Convention on Biological Diversity

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### Subsidiary Body on Implementation

#### Sixth meeting

Rome, 16–19 February 2026

Agenda item 3 (b)

**Resource mobilization and financial  
mechanism: financial mechanism**

## Recommendation adopted by the Subsidiary Body on Implementation on 19 February 2026

### 6/2. Financial mechanism

*The Subsidiary Body on Implementation*

*Recommends* that, at its seventeenth meeting, the Conference of the Parties adopt a decision along the following lines:

*The Conference of the Parties,*

*Recalling* its decisions [15/15](#) of 19 December 2022 and [16/33](#) of 27 February 2025 pertaining to the assessment of funding needed by all eligible developing country Parties, in particular the least developed countries and small island developing States, and Parties with economies in transition for the implementation of the Convention on Biological Diversity<sup>1</sup> and its Protocols for the ninth replenishment period of the Global Environment Facility Trust Fund (July 2026–June 2030),

*Recalling also* the four-year outcome-oriented framework of biodiversity programme priorities of the Convention and its Protocols for the ninth replenishment period of the Global Environment Facility Trust Fund contained in annex I to decision [16/33](#),

*Recognizing* that the Kunming-Montreal Global Biodiversity Framework<sup>2</sup> is relevant to all biodiversity-related conventions and other multilateral environmental agreements and the mandate of the Global Environment Facility,

1. *Notes* the information on funding needs received from 45 eligible Parties and the compilation and analysis of that information transmitted by the Secretariat of the Convention on Biological Diversity to the Global Environment Facility to help with the negotiations for the ninth replenishment of the Global Environment Facility Trust Fund;

2. *Takes note* of the report on the assessment of the amount of funds needed for the implementation of the Convention and its Protocols for the ninth replenishment period of the Global Environment Facility Trust Fund;<sup>3</sup>

3. *Notes* the limited number of submissions from eligible Parties and therefore limited information available for assessing the amount of funds needed for the implementation

<sup>1</sup> United Nations, *Treaty Series*, vol. 1760, No. 30619.

<sup>2</sup> Decision [15/4](#), annex.

<sup>3</sup> [CBD/SBI/6/INF/13](#).

of the Convention and its Protocols and the Kunming-Montreal Global Biodiversity Framework for the ninth replenishment period of the Global Environment Facility Trust Fund;

[4. *Also notes* the importance of a realistic assessment of funding necessary and available for the implementation of the Convention and its Protocols and the Framework for the ninth replenishment period of the Global Environment Facility;]

[5. *Emphasizes* the need to strengthen technical and institutional support for eligible Parties, so that their needs are fully reflected in future assessments;]

[6. *Reiterates* its appreciation to developed country Parties, other Parties that voluntarily assume the obligations of developed country Parties and other donors that contributed actively to the Global Biodiversity Framework Fund and the ninth replenishment of the Global Environment Facility Trust Fund in support of eligible developing country Parties, in particular the least developed countries and small island developing States, [the most environmentally vulnerable country Parties,] and Parties with economies in transition;]

7. *Recognizes* the value of the Global Biodiversity Framework Fund in complementing the Global Environment Facility Trust Fund by providing financial support to eligible developing country Parties for achieving the goals and targets of the Framework;

[8. *Invites* developed country Parties and Parties that voluntarily assume the obligations of developed country Parties, other governments at all levels, the private sector and philanthropic organizations to make or increase their contributions to the Global Biodiversity Framework Fund;]

9. [Requests that specific resources be reserved for][Encourages developing country Parties to the Cartagena Protocol on Biosafety<sup>4</sup> to submit to the Global Environment Facility] biosafety projects under the Protocol, given the small number of such projects funded in previous rounds;

[10. *Adopts* the terms of reference for a full assessment of the amount of funds that are necessary to assist developing country Parties, in particular the least developed countries and small island developing States, and Parties with economies in transition, in accordance with the guidance provided by the Conference of the Parties, in fulfilling their commitments under the Convention for the tenth replenishment period of the Global Environment Facility Trust Fund (July 2030–June 2034), as contained in annex I to the present decision, noting that the assessment should be conducted in a manner that avoids disproportionate administrative burdens and provides for financial and technical support for data collection in developing country Parties;]

[11. *Encourages* Parties to establish national platforms for planning and monitoring biodiversity projects that are accessible to stakeholders and regularly updated;]

[12. *Adopts* the terms of reference for the seventh quadrennial review of the effectiveness of the financial mechanism, as contained in annex II to the present decision;]

13. *Invites* Parties, other Governments and relevant organizations, as well as indigenous peoples and local communities, women and youth, to contribute to and participate in the seventh quadrennial review of the effectiveness of the financial mechanism, as outlined in the terms of reference;

14. *Emphasizes* the importance of integrating [in the quadrennial review] specific indicators for eligible Parties, in particular on the number of projects funded, disbursement times and impact on local communities;

<sup>4</sup> United Nations, *Treaty Series*, vol. 2226, No. 30619.

[15. *Invites* the Global Environment Facility to facilitate financial support for eligible Parties that have not yet received support for the development of the national biodiversity strategies and action plans and national targets or the preparation of national reports;]

16. *Requests* the Executive Secretary[, subject to availability of resources]:

[(a) To commission and make available a report on the seventh quadrennial review of the effectiveness of the financial mechanism in time for consideration by the Conference of the Parties at its eighteenth meeting;]

(b) To prepare a report on the full assessment of the amount of funds that are necessary to assist developing country Parties, in particular the least developed countries and small island developing States, and Parties with economies in transition, in accordance with the guidance provided by the Conference of the Parties, in fulfilling their commitments under the Convention for the tenth replenishment period of the Global Environment Facility Trust Fund, for consideration by the Subsidiary Body on Implementation at a meeting held before the eighteenth meeting of the Conference of the Parties and by the Conference of the Parties at its eighteenth meeting;

[(c) To further strengthen collaboration and engagement with financial institutions and stakeholders, especially those recognized by the Global Environment Facility, the Green Climate Fund and the Organisation for Economic Co-operation and Development, in order to accelerate the implementation of the Framework, with an emphasis on improving access modalities[, including direct access and [simplified][simplifying] procedures for developing country Parties], while ensuring transparency, accountability, gender equality and the respect for human rights;]

[(d) To report on the results of the collaboration and engagement mentioned in the subparagraph above, and include options for such engagements, to the Subsidiary Body on Implementation at a meeting held before the eighteenth meeting of the Conference of the Parties;]

[(e) To facilitate the effective participation of indigenous peoples and local communities, women and youth in the implementation of the activities referred to in subparagraphs (a) to (d) above.]

## **Annex I**

### **Terms of reference for a full assessment of the amount of funds that are necessary to assist developing country Parties, in particular the least developed countries and small island developing States, and Parties with economies in transition, in accordance with the guidance provided by the Conference of the Parties, in fulfilling their commitments under the Convention for the tenth replenishment period of the Global Environment Facility Trust Fund (July 2030–June 2034)**

#### **A. Objective and scope**

1. The objective of the work to be carried out under the present terms of reference is to enable the Conference of the Parties to the Convention on Biological Diversity<sup>5</sup> to make an assessment of the amount of funds that are necessary to assist developing country Parties, in particular the least developed countries and small island developing States, and Parties with economies in transition, in accordance with the guidance provided by the Conference of the Parties, in fulfilling their commitments under the Convention and its Protocols, in particular the commitment to implementing any successor to the Kunming-Montreal Global Biodiversity

<sup>5</sup> United Nations, *Treaty Series*, vol. 1760, No. 30619.

Framework<sup>6</sup> over the tenth replenishment period of the Global Environment Facility Trust Fund (July 2030–June 2034), and determine the amount of resources needed, in accordance with paragraph 1 of Article 21 of the Convention and decision [III/8](#) of 15 November 1996 of the Conference of the Parties.

## **B. Methodology**

2. The funding needs assessment should be conducted taking into account:

(a) Article 20 and paragraph 1 of Article 21 of the Convention, as well as the Framework;

(b) Guidance provided to the financial mechanism by the Conference of the Parties, which may call for future financial resources, and in the resource mobilization decision, in which the Conference of the Parties calls for a broadening of the contributor base;

(c) All obligations under the Convention and its Protocols and relevant decisions adopted by the Conference of the Parties, in particular the Framework;

(d) National strategies, plans or programmes developed in accordance with Article 6 of the Convention and national biodiversity finance plans or similar instruments, where available;

(e) Information communicated to the Conference of the Parties in national reports and by the Parties through the financial reporting framework and other submission responses to surveys and interviews;

(f) Policies and guidelines agreed by the Council of the Global Environment Facility for determining eligibility for funding of projects;

(g) Synergies with other biodiversity-related conventions and other multilateral environmental agreements funded by the Global Environment Facility, including those with respect to operations and impacts;

(h) Additional private capital mobilized through blended finance, including through the use of non-grant instruments, while recognizing the challenges that may be experienced by some Parties, in particular the least developed countries and small island developing States, in mobilizing private capital in this regard;

(i) Policy coherence;

(j) Other relevant estimations, including the costs of implementing the Gender Plan of Action (2023–2030);<sup>7</sup>

[(k) Exchange rates, inflation volatility and the rising cost of conserving biodiversity in developing economies.]

3. In the context of the assessment, interviews, surveys, quantitative and qualitative analyses, and consultations should be undertaken, as needed for the preparation of the report, including:

(a) A compilation and analysis of the needs identified in national biodiversity strategies and action plans and national biodiversity finance plans, including country-specific resource mobilization strategies, prepared by Global Environment Facility-eligible and other relevant Parties pursuant to Article 6 of the Convention, taking into account incremental cost funding as the fundamental operational principle of the Global Environment Facility;

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<sup>6</sup> Decision [15/4](#), annex.

<sup>7</sup> Decision [15/11](#), annex.

(b) A review of reports submitted by Parties pursuant to Articles 6 and 26 of the Convention, as well as Article 33 of the Cartagena Protocol on Biosafety<sup>8</sup> and Article 29 of the Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from Their Utilization,<sup>9</sup> to identify funding needs related to the fulfilment of their obligations under the Convention and its Protocols;

(c) The estimated financial implications of guidance provided to the financial mechanism by the Conference of the Parties;

(d) A compilation and analysis of any supplementary information provided by Global Environment Facility-eligible Parties on their funding needs for the implementation of their obligations under the Convention and its Protocols.

### C. Implementation

4. The national focal points of the Convention and the focal points of the financial mechanism [should][may], as appropriate, bear joint responsibility for coordinating national-level incremental funding needs assessments, in collaboration with relevant stakeholders and other focal points under the Convention and related conventions to ensure a whole-of-government approach.

5. The national focal points may establish a national platform or use existing national coordination mechanisms, or both, to aid project planning, as necessary, and track ongoing biodiversity funding needs, gaps and priorities. Close links should be established between the national platform or relevant coordination mechanism and national support initiatives of relevant funding providers, in particular the country engagement strategy of the Global Environment Facility.

[6. The national platform should also facilitate the participation of indigenous peoples and local communities, women and youth organizations and other relevant stakeholders, through a whole-of-society [and human rights-based] approach, as appropriate.]

7. The Executive Secretary should provide the information received from Parties without additional reporting obligations on funding needs through an online platform, subject to the availability of resources, to facilitate the visualization of biodiversity funding needs, gaps and priorities on an ongoing basis.

8. The Executive Secretary should prepare a report on the full assessment, and the report should be submitted for consideration by the Subsidiary Body on Implementation at a meeting held before the eighteenth meeting of the Conference of the Parties, with a view to providing recommendations for consideration by the Conference of the Parties at that meeting.

9. At its eighteenth meeting, the Conference of the Parties will be invited to take note of the estimated amount of funds that are necessary for the implementation of the Convention and its Protocols for the tenth replenishment period of the Global Environment Facility Trust Fund.

<sup>8</sup> United Nations, *Treaty Series*, vol. 2226, No. 30619.

<sup>9</sup> *Ibid.*, vol. 3008, No. 30619

## Annex II

### Terms of reference for the seventh quadrennial review of the effectiveness of the financial mechanism

#### A. Objectives

1. In accordance with paragraph 3 of Article 21 of the Convention on Biological Diversity<sup>10</sup> and building upon the experience of the past six reviews of the effectiveness of the financial mechanism, the Conference of the Parties to the Convention will undertake its seventh review at its eighteenth meeting and take appropriate action to improve the effectiveness of the financial mechanism, as necessary. For that purpose, the following elements will be included in the review:

(a) The conformity of the activities of the Global Environment Facility, as the institutional structure operating the financial mechanism, with the guidance of the Conference of the Parties;

(b) The effectiveness of the financial mechanism in providing financial resources to enable [all] eligible developing country Parties, in particular the least developed countries and small island developing States, and Parties with economies in transition to meet the agreed full incremental costs to them of implementing measures through which they fulfil their obligations under the Convention and its Protocols and that generate global environmental benefits, and benefit from their provisions, taking into account the need for predictability, adequacy, accessibility and timely flow of funds, including the performance of the Global Environment Facility implementing agencies;

(c) The efficiency of the financial mechanism in providing financial resources and, in accordance with the guidance of the Conference of the Parties, overseeing, monitoring and evaluating the results of activities financed by its resources, including their social and gender- and equity-related outcomes and impacts, as relevant;

(d) The effectiveness of catalysing and enhancing national implementation measures in line with national priorities for achieving global biodiversity goals and targets, including those related to the Convention and its Protocols;

(e) The efficiency and effectiveness of the activities funded by the Global Environment Facility and the Global Biodiversity Framework Fund for the implementation of the Convention and the achievement of its three objectives, as well as, as applicable, the implementation of its Protocols, taking into account the guidance provided by the Conference of the Parties;

(f) The efficiency and effectiveness of processes and procedures for the deployment and use of resources, including simplified procedures and access modalities;

(g) The effectiveness and efficiency of the support provided for the objectives of the Convention and its Protocols in synergy with the implementation of other relevant multilateral environmental agreements, in a manner that is consistent with the mandates of the respective agreements;

(h) The effectiveness in improving access to financial resources and trends associated with funding for indigenous peoples and local communities, women and youth to support the implementation of the objectives of the Convention and its Protocols;

(i) The efficiency of each of the implementing agencies of the Global Environment Facility in providing technical support and services to countries in their preparation of project proposals and the implementation of projects, including with regard to the timely disbursement

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<sup>10</sup> United Nations, *Treaty Series*, vol. 1760, No. 30619.

of fund, fees and project management costs, use of international consultants and control of expenditure.

## **B. Methodology**

2. The review will cover all the activities of the institutional structure operating the financial mechanism, in particular for the period from 1 July 2022 to 30 June 2026.

3. The review shall draw upon, inter alia, and in a balanced manner, the following sources of information:

(a) The reviews of effectiveness of the financial mechanism in implementing the Convention undertaken pursuant to the memorandum of understanding between the Conference of the Parties to the Convention and the Council of the Global Environment Facility, as contained in the annex to decision [III/8](#) of 15 November 1996;

(b) Reports prepared by the Global Environment Facility, including its reports for meetings of the Conference of the Parties to the Convention;

(c) Reports of the Independent Evaluation Office of the Global Environment Facility that relate to the biodiversity-related activities of the Facility, including the eighth comprehensive evaluation of the Global Environment Facility, as well as relevant assessments by the agencies accredited by the Council of the Facility and other partners;

[(d) The Multilateral Performance Network assessments of the Global Environment Facility and reports related to the review of the vertical climate and environmental funds under the Group of 20;<sup>11</sup>]

(e) Information regarding the financial mechanism provided by Parties through national reports and other submissions, surveys and interviews;

(f) Information provided by indigenous peoples and local communities, women, youth and relevant stakeholders related to projects funded through the Global Environment Facility Trust Fund and the Global Biodiversity Framework Fund, including their views on possible impacts on their rights, as applicable, as well as documented evidence and assessments of such impacts, including gender-differentiated impacts;

(g) Experience with, and lessons learned from, relevant international financial mechanisms.

## **C. Criteria**

[4. The effectiveness and efficiency of the financial mechanism should be assessed taking into account, inter alia:]

(a) The actions taken by the Global Environment Facility in response to the guidance of the Conference of the Parties and to the Kunming-Montreal Global Biodiversity Framework,<sup>12</sup> including through the decisions of the Global Environment Facility Council on relations with conventions and international institutions;

(b) The extent to which eligible Parties[, including developing countries, in particular the least developed countries and small island developing States, and Parties with economies in transition] take measures to apply for and receive timely, adequate and predictable funding to enable them to meet the agreed full incremental cost to them of implementing measures through which they fulfil their obligations under the Convention and its Protocols and that generate global environmental benefits;

<sup>11</sup> See [www.mopan.org/en/our-work/performance-evidence/gef.html](http://www.mopan.org/en/our-work/performance-evidence/gef.html).

<sup>12</sup> Decision [15/4](#), annex.

[(c) Information provided by Parties in relation to their performance in delivering projects under the Global Environment Facility Trust Fund and the Global Biodiversity Framework Fund, including on the effectiveness and efficiency of access modalities, constraints affecting women's access to financing, the competence and capacity of recipient Parties to maintain those modalities and the performance of implementing agencies;]

[(d) Percentage of eligible Parties that have received financial support from the financial mechanism for implementing global biodiversity goals and targets, including those related to the Convention and its Protocols;]

(e) Percentage of biodiversity-relevant funding through the financial mechanism in support of the achievement of global biodiversity goals and targets;

(f) Trends in co-financing, in particular private and non-grant financing in the biodiversity focal area enabled by the financial mechanism;

(g) Trends in financing global, regional and subregional biodiversity projects under the financial mechanism;

(h) Trends in financing that take into consideration synergies among conventions for which the Global Environment Facility has been designated to operate their financial mechanism on an ongoing and interim basis;

(i) Trends in financing targeted at biodiversity-related conventions and agreements taking into consideration synergies among them;

[(j) Trends in time frames for project development and resource disbursement, including the time between the approval of the concept note (or the project identification form) and the [first disbursement][moment the recipient country received the resources];]

[(k) Trends in financing targeted at or led by indigenous peoples and local communities, women and youth and that respect, protect and fulfil human rights, including [direct] access to finance;]

[(l) Trends in the number and themes of capacity-building activities that enable Parties and stakeholders to secure access to financing from the Global Environment Facility;]

[(m) Trends in project financing leading to high sustainability or durability ratings and long-term results achieved through biodiversity programming supported by the Global Environment Facility in relation to expected results planned by the Facility through that programming;]

[(n) Criteria listed in decision [16/34](#) of 27 February 2025.]

[5. The assessment should include a comparison of the Global Environment Facility with the financial mechanisms of other relevant multilateral environmental agreements, including the Green Climate Fund[,] [and] the Adaptation Fund [and the Fund for Responding to Loss and Damage]. Elements for consideration should include: contributor base; funding modalities and financial performance; criteria and processes for funding, including project cycle considerations; access and disbursement modalities (e.g. direct allocation or project-based disbursement), including for indigenous peoples and local communities, women and youth; relationship between the governing body of the fund and the Conference of the Parties to the respective multilateral environmental agreement; transparency, monitoring, reporting and evaluation; accreditation process and role and performance of implementing agencies; cost-effectiveness of operations; ability to leverage funding to mobilize additional finance for biodiversity; cost of setting up and running the financial instrument; leveraging public and private co-finance; and integration of various environmental fields.]

**D. Procedures for implementation**

[6. In consultation with the Bureau, the Executive Secretary will contract an experienced independent evaluator to undertake the review, in accordance with the aforementioned objectives, methodology and criteria.]

[7. The evaluator will undertake desk studies, questionnaire surveys, interviews and field visits, such as may be required for the implementation of the review, and collaborate for that purpose with the Global Environment Facility and its Independent Evaluation Office, as well as other independent assessments, such as those of the Multilateral Performance Network, if necessary, and prepare a compilation and synthesis of the information received.]

[8. Special efforts should be made to collect the views of Parties, the private sector, indigenous peoples and local communities, women and youth, including[, as applicable,] information on possible impacts on their rights [in relation to project-specific environmental objectives and in accordance with relevant national legislation].]

[9. The draft synthesis report and recommendations of the evaluator will be made available to the Global Environment Facility for its review and comments. Such comments will be included in the documentation and identified by source.]

[10. The report should include as an annex the study requested in paragraph 41 of decision [16/33](#) of 27 February 2025 benchmarking the Global Environment Facility against the financial mechanisms or similar instruments of other relevant multilateral environmental agreements, including with regard to their legal nature, funding modalities and financial performance, criteria and process for funding, access and disbursement modalities, monitoring and evaluation, governance and the cost-effectiveness of operations[, as well as other criteria contained in decision [16/34](#)].]

[11. On the basis of the synthesis report and recommendations of the independent evaluator, the Executive Secretary will prepare, in consultation with the Global Environment Facility, a draft decision on the seventh quadrennial review of the financial mechanism, including specific suggestions for action to improve the effectiveness of the mechanism[, if necessary,] for consideration by the Subsidiary Body on Implementation, with its recommendations to be submitted to the Conference of the Parties at its eighteenth meeting.]