



**Statement by
David Cooper
Acting Executive Secretary of the Convention on Biological Diversity
First meeting of the GBF Fund Council
8 February 2024**

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Thank you very much, Carlos Manuel. Thank you to our co-chair also. This is indeed an important moment as we begin this first ever meeting of the GBF Fund Council, and it's a privilege to join you and to have the opportunity to talk to you.

As Carlos Manuel has just highlighted, the Global Biodiversity Framework provides an incredibly ambitious plan for life on Earth. For us to protect and restore nature, for us to continue to benefit from nature, to share the benefits fairly, and to invest and collaborate in nature. It has these 23 ambitious targets to be achieved by 2030. So that means that the actions have to be underway now. I very much appreciate that we are here at this moment, we know that at COP 15 in Montreal, the question of resource mobilization generally, and the question of funds particularly was a very difficult topic. We had a good consensus outcome there which included the request to the GEF to establish this new Fund. I really want to again express my appreciation on behalf of the CBD secretariat, and on behalf of the CBD, that the GEF has responded so quickly with establishing the Fund at the first Council meeting after Montreal in June in Brasilia last year and then launching the Fund at the GEF Assembly in Vancouver in August. Thank you so much to Carlos Manuel and the GEF Secretariat team, and, of course, to all the Council members and partners that have made this possible.

Let me also add my thanks to Canada, not only for hosting the Assembly, but for making the first and most significant contribution so far, joined by an initial contribution from the UK. Then a further boost in New York on the margins of the UNGA through the contribution by Germany and then of course Japan in Dubai. We hope we will soon see more contributions.

As Carlos Manuel said, the initial contributions launched in Vancouver allowed the Fund to be established, passing the US\$200 million threshold, and we now have little more than that, something around 220. But I guess if we're honest, we need an order of magnitude more in the coming few years over the period of GEF-8, if we are going to meet that COP request of complementing and scaling up finance commensurate with the targets of the GBF. The good news is I think there is still time for this. We heard on Monday, as I mentioned yesterday, we welcome very much this approval by the GEF Trust Fund Council of the second largest ever work program, including a very high allocation to biodiversity coming on the tails of the largest ever agreed by the June Council. So, at these first two of these seven council meetings, I suppose we can expect in this quadrennium that we've seen resources for Biodiversity committed that already exceed what was committed in GEF-7 and amount to some two thirds of what is allocated. This is great because we need



this frontloading. We need this support for actions on the ground right away if we are going to have any chance of achieving those ambitious targets by 2030 so we really, very much appreciate that. But, of course, the GBF Fund will itself become even more significant as we go forward, if we are going to be able to sustain, as we must, that level of support for Biodiversity for the implementation of the Global Biodiversity Framework.

The establishment of this new Fund, is yes, a mechanism for scaling up funding. But it is also mentioned for complementing funding. I think we can also be very pleased with some of the specific design features that were agreed in Brasilia. The target that at least 20% of the funds would be used to support indigenous peoples and local communities for their activities, is a really important step forward. And I would also like to join Carlos Manuel in welcoming here the observers from the indigenous peoples and local communities as well as from women and youth. Your voices and your contributions to this process are going to be very important to ensure not only that we meet that 20% and find the best ways of meeting that 20% allocation to support indigenous peoples and local communities, but that we also make sure that the implementation is gender responsive and addresses the calls for intergenerational equity and other calls embedded in the GBF itself.

It was also very significant that in Brasilia you agreed on a specific target for funding to be directed through the International financial institutions, the multilateral development banks. We look forward to seeing how this can be operationalized so that more funding can be leveraged through these institutions. Perhaps, even more importantly, that these GEF resources are used to mainstream biodiversity across national development in line with Target 14 of the Framework and the whole-of-government, whole-of-society approach.

Let us, in fact, use this Fund to incubate these new ideas that can be built upon going forward as we have further discussions under the Convention on Biological Diversity, the advisory committee on resource mobilization, and the GEF itself as you approach the GEF-9 replenishment in the future. But now, of course, the immediate task here is to move from these agreements to action. To agree on the rules of this new work program, the resource allocation framework, the budget, the documents that Carlos Manuel has already mentioned to agree, the terms of reference for the advisory committee and the auxiliary body.

As we have heard from the CEO, the GEF SEC have done their work. Now, I am confident that this Council, the first meeting of the GBF Fund Council, you will do your work too. And that will help to give confidence to those who face the challenge of implementing the goals and targets of the GBF.

So, once again, thank you for this opportunity. Good luck for your work over the next day and a half, we look forward to celebrating a successful first meeting of this Council.
