



Why is an item on the Financial Mechanism on the SBI 4 agenda?

In order to successfully implement the Kunming-Montreal Global Biodiversity Framework, also known as the Biodiversity Plan, countries need a substantial increase in resources. This was clearly recognized by the fifteenth meeting of the Conference of the Parties (COP 15), both in Goal D and Target 19 of the Biodiversity Plan, and in related decisions on resource mobilization and the financial mechanism. Parties agreed to act to mobilize at least US\$ 20 billion in international financial flows by 2025, and US\$ 30 billion by 2030.

SBI 4 is expected to adopt recommendations for consideration for the sixteenth meeting of the Conference of the Parties (COP 16) and, as relevant, by the Conference of the Parties serving as the meeting of the Parties to the Cartagena Protocol at its eleventh meeting and the Conference of the Parties serving as the meeting of the Parties to the Nagoya Protocol at its fifth meeting, concerning:

- guidance to GEF, including on a four-year framework of programme priorities, funding needs and the Global Biodiversity Framework Fund; and
- any other relevant matters pertaining to the financial mechanism, including in the light of the findings of the sixth review of its effectiveness.

What is the GBFF?

Global Environment Facility (GEF) launched and ratified and the new [Global Biodiversity Framework Fund](#) (GBFF) at the GEF Assembly in Vancouver, Canada in August of 2023 to complement existing support and scale up financing to ensure timely implementation of the Framework, taking into account the need for adequacy, predictability, and the timely flow of funds.

Background

The GBF Fund is uniquely dedicated to support the implementation of the Biodiversity Plan, its goals and its targets. It provides an opportunity to receive funding from all sources, quickly disburse through streamlined procedures, with enhanced access for indigenous peoples and local communities, according to their own priorities. The Fund will provide a much-needed increase of support to the LDCs and SIDS while at the same time recognizing the important responsibility of countries with great biodiversity. The Fund also provides the opportunity for a greatly enhanced involvement of Multilateral Development Banks and Development Finance Institutes, which will facilitate the mainstreaming of biodiversity necessary to implement the Framework.

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Important links:

<https://www.cbd.int/financial/gbff.shtml>

<https://www.thegef.org/what-we-do/topics/global-biodiversity-framework-fund>