



## Convention on Biological Diversity

Distr.: General  
12 April 2024

Original: English

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### Subsidiary Body on Implementation

#### Fourth meeting

Nairobi, 21–29 May 2024

Item 4 (a) of the provisional agenda\*

#### Resource mobilization

### Resource mobilization

#### Note by the Secretariat

## I. Introduction

1. The present note contains a report on progress on the implementation of decision [15/7](#) on resource mobilization, including on the work of the Advisory Committee on Resource Mobilization, the Technical Expert Group on Financial Reporting, as well as on a number of other operational activities, detailed below, to be undertaken by Parties, other Governments, relevant international organizations and initiatives, and the Executive Secretary. A draft recommendation is provided in the annex.

## II. Overview of activities and outcomes

### A. Advisory Committee on Resource Mobilization

2. In paragraph 43 of its decision 15/7, the Conference of the Parties established an advisory committee on resource mobilization, with a view to:

(a) Reviewing the strategy for resource mobilization to fully align it with the Kunming-Montreal Global Biodiversity Framework and ensuring that it will provide a solid basis to guide Parties and other actors towards the mobilization of adequate resources, commensurate with the ambition of the Framework (para. 40 of the decision);

(b) Exploring the current finance landscape with a view to assessing gaps and overlaps, and to identifying opportunities to strengthen, simplify and reform existing instruments to strengthen the current finance landscape for biodiversity (para. 41 of the decision);

(c) Exploring proposals for a global instrument on biodiversity finance to mobilize resources from all sources, commensurate to the ambition of the Framework (para. 42 of the decision).

3. The terms of reference of the Advisory Committee are provided in annex II to decision 15/7. With regard to the exploration of proposals for a global instrument on biodiversity finance, in its terms of reference the Committee was tasked to develop recommendations to the Subsidiary Body on Implementation on:

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\* CBD/SBI/4/1.

(a) Whether to create a dedicated financing mechanism for the Convention on Biological Diversity under the authority of the Conference of the Parties, which could be designated “Global Biodiversity Fund”, and what the options are to operationalize it;

(b) Whether the Trust Fund under the Global Environment Facility (GEF) established by decision 15/15 should be designated “Global Biodiversity Fund”;

(c) Whether and how either of the funding mechanisms mentioned above, or another alternative, would be the adequate entity to receive and disburse the revenue generated by the mechanism established under decision 15/9.

4. Invitations for nominations to the Advisory Committee were communicated by with notifications Nos. 2023-011 of 21 February 2023 and 2023-035 of 31 March 2023. As stipulated in the terms of reference, members of the Committee were selected preserving balance between regions and striving for gender balance. A total of 63 members were selected: 43 members nominated by Parties and other Governments, and 20 members nominated by relevant organizations and initiatives, as well as by stakeholders, indigenous peoples and local communities, women, and youth. The composition of the Committee was communicated by the Secretariat with notifications Nos. 2023-066 of 16 June 2023 and 2023-101 of 22 September 2023.

5. The Advisory Committee held an online preparatory meeting on 5 September 2023, at which it elected Ines Verleye (Belgium) and Patrick Luna (Brazil) as Co-Chairs.

6. The Advisory Committee held its first in-person meeting in Kinshasa, from 25 to 29 September 2023. The report on the meeting is available in document [CBD/AC/RM/2023/1/4](#). As agreed at the meeting and reflected in its report, the Committee met online four times between November 2023 and March 2024:

(a) During its first online meeting, held on 24 November 2023, the Advisory Committee took stock of the draft exploratory study on the global biodiversity finance landscape. The Committee was updated on the work undertaken on the strategy for resource mobilization;

(b) During its second online meeting, held on 18 January 2024, the Advisory Committee provided comments on the revised strategy for resource mobilization and was updated on progress in developing the exploratory study of the biodiversity finance landscape;

(c) During the third online meeting, held on 21 February 2024, the Advisory Committee discussed the possible global instrument for biodiversity finance;

(d) During the fourth online meeting, held on 22 February 2024, the Advisory Committee discussed possible recommendations for submission to the Subsidiary Body on Implementation at its fourth meeting.

7. The Advisory Committee held its second in-person meeting in Villa de Leyva, Colombia, from 18 to 22 March 2024. The report of the meeting will be made available in document [CBD/RM/AC/2024/1/4](#).

8. At that meeting, the Advisory Committee continued its deliberations on the elements of its mandate, as outlined in annex II to decision 15/7. The committee discussed a further developed draft of the exploratory study of the current state of biodiversity financing prepared by the Secretariat (item 5 of its agenda). Committee members identified factual inaccuracies and highlighted areas where they felt the analysis could be improved. A suggestion was made to add an executive summary in order to provide an overview and to enhance clarity of the report. In preparation for the fourth meeting of the Subsidiary Body on Implementation, the Secretariat has revised the document accordingly.<sup>1</sup> The committee also continued and concluded its deliberations on the draft revised strategy for resource mobilization (item 4 of its agenda). In addition, it addressed the three questions

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<sup>1</sup> CBD/SBI/4/INF/10.

regarding the global instrument for biodiversity finance referred to in paragraph 3, above (item 6 of its agenda).

9. The Advisory Committee also held discussion on the recommendations it could provide to the Subsidiary Body on Implementation at its fourth meeting on the basis of a draft prepared by the Co-Chairs (item 7 of its agenda). The annex to the present note contains elements of a draft recommendation on resource mobilization, for the consideration of the Subsidiary Body on Implementation. Annex I to the draft decision contains a draft revised strategy for resource mobilization. Annex II to the draft decision contains a non-exhaustive list of voluntary actions to strengthen, simplify and reform existing instruments for biodiversity finance. Annex III to the draft decision contains elements for discussion on a possible dedicated global instrument for biodiversity finance.

10. These elements of a draft recommendation were developed with a view to providing a basis for the further work of the Subsidiary Body. The draft decision, including its three annexes, sought to reflect the various views expressed by members of the Advisory Committee in a balanced manner, but it does not reflect the individual comments made by Committee members in their entirety, nor does it reflect a consensus of the members of the Committee.

11. With regard to the question referred to in paragraph 3 (c) above, the Advisory Committee agreed to recommend to the Subsidiary Body on Implementation that it call for a third in-person meeting of the Committee, with the possibility of remote connection, to be held after the second meeting of the Open-ended Working Group on Digital Sequence Information on Genetic Resources in order to enable the Committee to take into account the outcomes of the Working Group in developing its response to this question. This is reflected in the elements of the draft recommendation contained in the annex to the present note.

12. The support of the Governments of the Democratic Republic of the Congo and of Colombia in hosting the meetings of the Advisory Committee is gratefully acknowledged, as is the financial support provided by the European Union and the Government of the United Kingdom of Great Britain and Northern Ireland.

## **B. Technical Expert Group on Financial Reporting**

13. In paragraph 47 (a) of its decision 15/7, the Conference of the Parties requested the Executive Secretary, subject to the availability of financial resources, to establish a technical expert group on the financial reporting elements in the monitoring framework of the Kunming-Montreal Global Biodiversity Framework, with detailed terms of reference provided in annex III to the decision.

14. According to the terms of reference, the Technical Expert Group on Financial Reporting would contribute to the work of the Ad Hoc Technical Expert Group on Indicators for the Kunming-Montreal Global Biodiversity Framework that was established to advise on the further operationalization of the monitoring framework for the Kunming-Montreal Global Biodiversity Framework, in accordance with paragraph 6 of the terms of reference of that Group. Thus, the Technical Expert Group on Financial Reporting coordinated closely with the Ad Hoc Technical Expert Group on Indicators in order to avoid overlapping mandates and the duplication of work.

15. Invitations for nominations to the Technical Expert Group were communicated with notifications Nos. 2023-012 of 21 February 2023 and 2023-035 of 31 March 2023. As stipulated in the terms of reference, members of the Group were selected preserving balance between regions and striving for gender balance. A total of 23 members were selected: 13 members nominated by Parties and other Governments, and 10 members nominated by relevant organizations and initiatives, as well as by stakeholders, indigenous peoples and local communities, women, and youth. The composition of the Technical Expert Group was communicated by the Secretariat with notification No. 2023-067 of 16 June 2023.

16. After an online preparatory meeting held on 24 October 2023, the first in-person meeting of the Technical Expert Group was held in Montreal from 27 November to 1 December 2023. At its first meeting, the Group elected Lucretia Landmann (Switzerland) and Juan Pinto (Colombia) as Co-Chairs. The report on this meeting is available in document [CBD/FM/TEG/2023/1/3](#). At that meeting, the Group established five subgroups in order to work intersessionally on the individual headline indicators under its responsibility (T18.1, T18.2, D.1, D.2, and D.3).

17. The second and final meeting of the Technical Expert Group was held in-person in Istanbul, Türkiye, from 26 February to 1 March 2024.<sup>2</sup> The result of its work is provided in document CBD/FM/2024/1/2. The outcome consists of elements of a draft recommendation for further consideration by the Ad Hoc Technical Expert Group on Indicators for the Kunming-Montreal Global Biodiversity Framework and subsequently by the Subsidiary Body on Scientific, Technical and Technological Advice at its twenty-sixth meeting. The draft recommendation also included, as annexes, (a) a table with the proposed revisions related to indicators T18.1, T18.2, D.1, D.2, and D.3; and (b) a table with an overview on capacity-building and further methodological work needed. The Technical Expert Group on Financial Reporting also drafted metadata fact sheets for the headline indicators under its responsibility, addressing Targets 18 and 19 of the Kunming-Montreal Global Biodiversity Framework.

18. The results of the work of the Technical Expert Group, as summarized above, were forwarded to the sixth meeting of the Ad Hoc Technical Expert Group on Indicators for the Kunming-Montreal Global Biodiversity Framework, which was held in Cambridge, United Kingdom, from 12 to 15 March 2024, for further consideration and integration into the broader work on the monitoring framework. This integration work was facilitated by the Co-Chairs of the Technical Expert Group on Financial Reporting, who attended the meeting in Cambridge. The Co-Chairs of the Technical Expert Group on Financial Reporting also provided an update on its work to the Advisory Committee at its second meeting.

19. The financial support of the European Union and of the Government of the United Kingdom in organizing the meetings of the Technical Expert Group on Financial Reporting are gratefully acknowledged. The logistical support provided by the United Nations Development Programme Biodiversity Finance Initiative (BIOFIN), in hosting the meeting in Istanbul, Türkiye, is also gratefully acknowledged.

20. In decision 15/5 on the monitoring framework, headline indicator D.3 on private funding had been identified as one of the indicators for which an agreed up-to-date methodology did not exist. The Secretariat commissioned dedicated consultancy work to support and facilitate the work of the Technical Expert Group on this headline indicator. The consultant interacted closely with the subgroup on headline indicator D.3 and supported the development of the relevant metadata fact sheet. A first version of the consultant's report was considered by the Group at its second meeting. A revised version of the report will be made available to the Subsidiary Body on Scientific, Technical and Technological Advice at its twenty-sixth meeting,<sup>3</sup> as an information note, together with an invitation to provide comments thereon to enable a final report to be made available to the Conference of the Parties at its sixteenth meeting.

### **C. Other relevant activities and outcomes resulting from decision 15/7**

21. In paragraph 17 of its decision 15/7, the Conference of the Parties invited multilateral development banks, as well as international financial institutions and philanthropic organizations, to support the strategy for resource mobilization, and in particular to undertake a number of specific activities and to report on their progress to future meetings of the Conference of the Parties. In paragraph 21 of the same decision, the Conference of the Parties encouraged the Land Degradation Neutrality Fund under the United Nations Convention to Combat Desertification, the Green Climate

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<sup>2</sup> Relevant documents from this meeting can be found online at [www.cbd.int/meetings/FM-TEG-2024-01](http://www.cbd.int/meetings/FM-TEG-2024-01).

<sup>3</sup> CBD/SBSTTA/26/INF/20.

Fund, as well as other bilateral and multilateral funding mechanisms, to continue and intensify their work with a view to generating and increasing biodiversity co-benefits through complementary, coherent and collaborative interventions that generate greater impact, as well as to enhance efforts to simultaneously tackle biodiversity loss, climate change and land degradation. In paragraph 47 (g) of the decision, the Conference of the Parties requested the Executive Secretary, subject to the availability of financial resources, to continue and intensify collaboration with relevant bilateral and multilateral funding mechanisms with a view to further catalysing synergies in project development and financing for the purpose of the objectives of the Rio conventions and the Sustainable Development Goals.

22. Representatives of the World Bank, the International Finance Corporation, the Asian Development Bank and the African Development Bank are members of the Advisory Committee and have provided valuable input and perspectives on technical issues during the meetings of the Committee. They also provided presentations on their recent work to advance the integration of biodiversity in their policies and programmes.<sup>4</sup> Within the scope of its available resources, the Secretariat also maintains communication with other pertinent organizations, including the Inter-American Development Bank, the Land Degradation Neutrality Fund and the Green Climate Fund, to enhance collaboration and cooperation.

23. In paragraph 25 of its decision 15/7, the Conference of the Parties took note with appreciation of the work of relevant and interested international organizations and initiatives, including BIOFIN, to provide financial and technical support and capacity-building for interested countries in the development, updating and implementation of national finance plans for biodiversity, and for the refinement of the BIOFIN methodology, and encouraged BIOFIN and other relevant and interested organizations and initiatives to continue and expand their work. In paragraph 47 (e) of the same decision, the Conference of the Parties requested the Secretariat to enhance collaboration with BIOFIN, as well as with other relevant and interested organizations and initiatives to support and facilitate their work.

24. The global manager of BIOFIN is a member of the Advisory Committee and has made significant contributions during the meetings, including by providing a comprehensive update on its activities and progress during its first meeting.<sup>4</sup> A representative of BIOFIN is a member of the Technical Expert Group on Financial Reporting, providing extensive input throughout the process and chaperoning the intersessional work on indicator D.2 on domestic funding for biodiversity. BIOFIN also hosted the second meeting of the Technical Expert Group, in Istanbul, as noted above. The Secretariat continues to maintain a collaborative relationship with BIOFIN, including cooperation on national reporting, and representing the Convention at the bi-annual global conferences organized by BIOFIN.

25. In paragraph 28 of its decision 15/7, the Conference of the Parties took note with appreciation of the work of the Environmental Policy Committee of the Organisation for Economic Co-operation and Development (OECD) to support countries in scaling up and aligning incentives, in particular on guidance to identify and assess incentives harmful to biodiversity, on tracking economic instruments and finance for biodiversity, and on aligning national budgets with climate, biodiversity and other environmental objectives, and the relevant work of BIOFIN, and encouraged the organizations to continue and further intensify this work. In paragraph 47 (f) of the decision, the Conference of the Parties requested the Executive Secretary to continue and intensify collaboration with relevant organizations and initiatives to promote supportive actions on scaling and aligning incentive measures in accordance with Article 11 of the Convention.

26. In response, the Secretariat continued to liaise with the OECD and its Working Party on Biodiversity, Ecosystems, and Water, seeking to align work programmes. Representatives of OECD are members of the Technical Expert Group on Financial Reporting provided extensive input throughout the process, chaperoning the intersessional work on indicator 18.1 and 18.2 on incentive

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<sup>4</sup> The presentations are available at [www.cbd.int/meetings/RM-AC-2024-01](http://www.cbd.int/meetings/RM-AC-2024-01) and [www.cbd.int/meetings/RM-AC-2023-01](http://www.cbd.int/meetings/RM-AC-2023-01).

measures. During the discussions on these indicators, the expert from BIOFIN also provided information on recent relevant work of BIOFIN. This was reflected in the outputs of the Technical Expert Group.<sup>5</sup>

27. The Secretariat also continued to liaise with the World Trade Organization (WTO), including on incentive measures. This included a briefing provided to the WTO Committee on Trade and Environment, in June 2022, on the Kunming-Montreal Global Biodiversity Framework and its trade implications, including with regard to Target 18. Within the WTO-led Trade and Environmental Sustainability Structured Discussions, the Secretariat presented the work on harmful incentives, including subsidies, under the Convention and its Kunming-Montreal Global Biodiversity Framework, at the Working Group on Subsidies, in September 2023.

28. In paragraphs 21 and 26, as well as 29 to 37 of its decision 15/7, the Conference of the Parties invited or requested GEF to undertake a number of operational activities, including the establishment of the Global Biodiversity Framework Fund. Progress on these matters is reported in document CBD/SBI/4/6 on the financial mechanism, as well as in the report from GEF contained in document CBD/SBI/4/6/Add.1. During the second meeting of the Advisory Committee, the Chief Executive Officer of the Global Environment Facility provided detailed updates on the establishment of the Global Biodiversity Framework Fund, including its first Council meeting, and the ongoing reforms within the GEF Secretariat.<sup>6</sup>

29. In paragraph 47 (b) of its decision 15/7, the Conference of the Parties requested the Executive Secretary to issue a notification inviting developing country Parties and Parties with economies in transition to consider, taking national circumstances into account, whether they are in a position to voluntarily assume the obligations of the developed country Parties, in accordance with Article 20 of the Convention, and, if so, to indicate this to the Executive Secretary, and to compile indications received for consideration by the Conference of the Parties at its sixteenth meeting. Accordingly, the Secretariat issued notification No. 2023-063 of 13 June 2023 and, to extend the deadline to 1 June 2024, notification No. 2023-132 of 11 December 2023. As at 2 April 2024, the Secretariat has received a notification from one Party, Grenada, expressing its intention to be included in the list. In line with paragraph 47 (c) of decision 15/7, the Secretariat will compile indications received for consideration by the Conference of the Parties at its sixteenth meeting.

30. Considering the very limited number of submissions received so far, the Subsidiary Body may wish to recall the invitation made by the Conference of the Parties at its fifteenth meeting.

### **III. Conclusion**

31. On the basis of its review of the present note, the Subsidiary Body on Implementation at its fourth meeting may wish to prepare a recommendation for the consideration of the Conference of the Parties at its sixteenth meeting. In its recommendation, the Subsidiary Body may wish to also address any further intersessional work, as may be appropriate. The Subsidiary Body may wish to use the draft recommendation prepared by the Advisory Committee, contained in the annex to the present note, as a basis for developing its recommendation.

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<sup>5</sup> See sect. above.

<sup>6</sup> See link above for the presentation.

## Annex

### **Draft recommendation of the Advisory Committee on Resource Mobilization to the Subsidiary Body on Implementation \***

The following elements were developed by the Advisory Committee on Resource Mobilization during its second meeting, as explained under item 7 of the report of the meeting (CBD/RM/AC/2024/1/4) and in section II.A of the present note.

*The Subsidiary Body on Implementation,*

*Recalling* paragraphs 40 to 42 of decision 15/7 of 19 December 2022 of the Conference of the Parties to the Convention on Biological Diversity,<sup>7</sup>

1. *Noting with appreciation* the work of the Advisory Committee on Resource Mobilization<sup>8</sup> established in decision 15/7;

2. *Expresses its appreciation* to the Governments of the Democratic Republic of the Congo and of Colombia for hosting the meetings of the Advisory Committee, as well as to the European Union and the Government of the United Kingdom of Great Britain and Northern Ireland for the financial support provided;

3. *Acknowledges* that, considering paragraph 2 (c) of its terms of reference,<sup>9</sup> the Advisory Committee was not in a position to finalize its work without taking account of the work of the Ad Hoc Open-ended Working Group on Benefit-Sharing from the Use of Digital Sequence Information on Genetic Resources at its second meeting, scheduled for August 2024, and therefore invites the Committee to re-convene in person, with the possibility of remote participation, after the second meeting of the Working Group in order to finalize its work under the aforementioned part of its mandate and to report thereon to the Conference of the Parties at its sixteenth meeting;

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

*The Conference of the Parties,*

*Alarmed at* the continued loss of biodiversity and the threat that such loss poses to human well-being,

*Reiterating* its commitment to achieving Goal D of the Kunming-Montreal Global Biodiversity Framework<sup>10</sup> to progressively close the biodiversity finance gap of 700 billion United States dollars per year and to align financial flows with the Framework and the 2050 vision for biodiversity,

*Recalling* paragraphs 40 to 43 of and annex II to decision 15/7 of 19 December 2022, and noting with appreciation the work of the Advisory Committee on Resource Mobilization,<sup>11</sup>

*Expressing* its appreciation to the Governments of the Democratic Republic of the Congo and of Colombia for hosting the meetings of the Advisory Committee, as well as to the European Union and the Government of the United Kingdom of Great Britain and Northern Ireland for the financial support provided;

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\* The recommendation was drafted to reflect the various views expressed by the members of the Advisory Committee on Resource Mobilization in a balanced manner, but it does not reflect the individual comments made by the members in their entirety or a consensus on the recommendation.

<sup>7</sup> United Nations, *Treaty Series*, vol. 1760, No. 30619.

<sup>8</sup> See CBD/RM/AC/2023/1/4 and CBD/RM/AC/2024/1/4.

<sup>9</sup> Decision 15/7, annex II.

<sup>10</sup> Decision 15/4, annex.

<sup>11</sup> See CBD/RM/AC/2023/1/4 and CBD/RM/AC/2024/1/4.

### Strategy for resource mobilization

1. *Adopts* the revised strategy for resource mobilization, for the period 2025–2030, for the Kunming-Montreal Global Biodiversity Framework, as contained in annex I, as a flexible framework to guide the implementation of the goals and targets of the Framework related to resource mobilization, taking national priorities and circumstances into account;

2. *Encourages* Parties, and invites other Governments, to take the strategy for resource mobilization into consideration in the further development and implementation of national biodiversity strategies and action plans and national targets, as well as in the development and implementation of national biodiversity finance plans or similar instruments, in accordance with national priorities, capacities and circumstances;

3. *Encourages* developed country Parties, other developed countries and Parties that voluntarily assume the obligations of the developed country Parties to take the strategy for resource mobilization into consideration in their efforts to provide new, additional and adequate financial resources to developing country Parties;

4. *Invites* relevant international organizations and initiatives, the private sector, other major stakeholder groups and multi-stakeholder partnerships to support the implementation of the strategy, including by providing financial support and by aligning public and private financial flows with the Framework;

5. *Acknowledges* that the other Rio conventions and other global biodiversity-related conventions and multilateral agreements have also adopted strategies for resource mobilization, and encourages increased cooperation and synergies in their implementation;

6. *Decides* to monitor progress in implementing the strategy for resource mobilization through the monitoring framework for the Kunming-Montreal Global Biodiversity Framework and to undertake an in-depth review of the strategy at its seventeenth meeting;

7. *Invites* Parties, as well as rightsholders and stakeholders to provide relevant information, including on good practices, innovations, challenges and lessons learned, through the seventh national reports, in line with decision 15/6 of 19 December 2022, in order to support the aforementioned in-depth review;

### Assessing efficiency, effectiveness, gaps and overlaps

8. *Notes* the exploration of the biodiversity finance landscape<sup>12</sup> prepared by the Secretariat of the Convention on Biological Diversity,<sup>13</sup> and recognizes the ongoing work by Parties, relevant stakeholders, organizations and initiatives at all levels to strengthen, simplify and reform existing instruments for biodiversity finance;

9. *Recognizes* that the voluntary actions outlined in the non-exhaustive list contained in annex II to the present decision could improve the biodiversity finance landscape, thereby supporting the implementation of the Convention and of the Kunming-Montreal Global Biodiversity Framework, and encourages all relevant actors to carry out those actions, as appropriate;

10. *Notes* a positive trend in development finance for biodiversity, while also underlining that there remains an important gap before reaching the target of the Framework to increase total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume the obligations of the developed country parties, to developing countries, in particular

<sup>12</sup> CBD/SBI/4/INF/10.

<sup>13</sup> United Nations, *Treaty Series*, vol. 1760, No. 30619.



the least developed countries and small island developing States, as well as countries with economies in transition, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030;

11. *Welcomes* the establishment of the Global Biodiversity Framework Fund by the Global Environmental Facility, as well as the decisions adopted at the first meeting of its Council, while noting that current pledges to the Fund amount to XXX billion dollars, of which XXX billion dollars have been paid, and calls upon donors to increase their contributions to the Fund;

### **Global instrument for biodiversity finance**

12. *Decides* to hold further in-depth discussions on the need for and feasibility of a dedicated global instrument for biodiversity finance, which should be informed by the criteria enshrined in Articles 20 and 21 of the Convention and may be further informed by other elements, as reflected in annex III to the present decision, and to establish an open-ended, intergovernmental and inclusive intersessional process for that purpose;

13. *Also decides* to defer until its seventeenth meeting the consideration of whether the Global Biodiversity Framework Fund should be designated the Global Biodiversity Fund, in view of its still incipient situation;

[14. Placeholder for paragraphs on digital sequence information on genetic resources. To be completed.]

## **Annex I**

### **Revised strategy for resource mobilization**

#### **Phase II (2025–2030)\***

#### **I. Aim**

1. The present strategy is aimed at facilitating the mobilization of resources for the implementation of the Convention on Biological Diversity,<sup>14</sup> addressing its three objectives in a balanced manner, by increasing substantially and progressively the level of financial resources from all sources, in an effective, timely and easily accessible manner, including domestic, international, public and private resources, in accordance with Article 20 of the Convention, so as to implement national biodiversity strategies and action plans, mobilizing at least 200 billion United States dollars per year by 2030. It is also aimed at facilitating the implementation of the Kunming-Montreal Global Biodiversity Framework,<sup>15</sup> including by aligning fiscal and financial flows with its goals and targets and by encouraging the private sector to reduce negative impacts and increase positive impacts on biodiversity progressively.

2. The revised strategy will thus provide a solid basis to Parties and other actors, at all levels, for mobilizing adequate resources, commensurate with the ambition of the Framework. It builds on the first phase of the strategy (2023–2024), as contained in annex I to decision 15/7 of 19 December 2022 of the Conference of the Parties, which was developed to enable a quick-start resource mobilization and to scale up and align resources for the implementation of the Framework.

3. The strategy is guided by:

- (a) Articles 20, 21 and 11 of the Convention;
- (b) The Kunming-Montreal Global Biodiversity Framework, including its section C;

\* In line with decision 15/7, para. 12.

<sup>14</sup> United Nations, *Treaty Series*, vol. 1760, No. 30619.

<sup>15</sup> Decision 15/4, annex.

- (c) The need to increase substantially and progressively the level of financial resources from all sources, from a broad scope of financial instruments and mechanisms;
- (d) The need to mobilize resources immediately while preserving a long-term vision of financial resource needs;
- (e) The need for comprehensive, fair, inclusive and equitable access to all financing sources by all Parties, stakeholders and rights holders.

## **II. Enabling actions**

4. The strategy is to be enabled by:

- (a) Promoting the updating and implementation of national biodiversity strategies and action plans (NBSAPs) and of national targets, including through the NBSAP Accelerator Partnership and similar initiatives;
- (b) Developing, updating and implementing national biodiversity finance plans or similar instruments, according to national needs, priorities and circumstances, with a view to facilitating a significant increase in resource mobilization from all sources and to improving the information base for funding needs, gaps and priorities;
- (c) Increasing cooperation and synergies with the other Rio conventions and other global biodiversity-related conventions and multilateral agreements;
- (d) Increasing financial support for the Biodiversity Finance Initiative of the United Nations Development Programme and other related initiatives in order to facilitate resource mobilization, including through the implementation of national biodiversity finance plans;
- (e) Optimizing multi-stakeholder and inclusive rights holder partnerships;
- (f) Undertaking capacity-building and development, scientific and technological cooperation and technology transfer to support the priorities determined by Parties in their national biodiversity strategies and action plans for the implementation of the Framework;
- (g) Ensuring the full, equitable, inclusive, effective and gender-responsive representation and participation in decision-making of indigenous peoples and local communities, women and youth;
- (h) Ensuring access to financial resources and capacity-building for stakeholders and rights holders;
- (i) Encouraging, as applicable, national central banks or other regulatory authorities to conduct nature risk assessments for their financial sectors, taking their distinct mandates and the role of all relevant actors into account;
- (j) Encouraging multilateral development banks to continue their work on environmental and social safeguards, exploring diverse finance solutions<sup>16</sup> and de-risking private biodiversity investments.

## **III. Objectives and actions**

### **A. Increase in international biodiversity-related financial flows and financial resources from all sources**

#### **1. New and additional resources**

5. New and additional resources are mobilized by:

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<sup>16</sup> Such as those included in the [Finance Solutions Catalogue](#) of the Biodiversity Finance Initiative or the [Policy Instruments for the Environment database](#) of the Organisation for Economic Co-operation and Development.

(a) Increasing, enhancing and broadening total biodiversity-related international financial resources provided to developing countries, in particular least developed countries and small island developing States, as well as countries with economies in transition, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030, through:

- (i) The fulfilment of the obligations of developed country Parties to provide new and additional financial resources, including official development assistance, taking the need for adequacy, predictability and timely flow of funds into account;
- (ii) The consideration by other Parties of voluntarily assuming the obligations of the developed country Parties;
- (iii) An increase in international biodiversity funding by other Governments, multilateral development banks, international financial institutions, including, as appropriate, in partnership with the Global Environment Facility;
- (iv) An increase in international biodiversity funding by, as appropriate, private and philanthropic finance, including, as appropriate, in partnership with the Global Environment Facility;

(b) Ensuring a continuous, speedy and robust capitalization of the Global Biodiversity Framework Fund, in accordance with decision 15/7;

[(c) Placeholder for the outcomes of discussions on a global instrument held at the sixteenth meeting of the Conference of the Parties;]

(d) Guiding the operations of the Global Environment Facility and the Global Biodiversity Framework Fund through decisions of the Conference of the Parties;

(e) Mobilizing additional international resources from all sources, including:

- (i) By further stimulating and increasing the use of finance solutions,<sup>16</sup> such as payments for ecosystem services and green bonds, with environmental and social safeguards, including by developing guidelines and sharing good practices;
- (ii) By leveraging international private finance, promoting blended finance, implementing strategies for mobilizing new and additional resources and encouraging the private sector to invest in biodiversity, including through impact funds and other instruments;
- (iii) Through the multilateral mechanism for benefit-sharing from the use of digital sequence information on genetic resources;<sup>17</sup>

(f) Enhancing the terms and implementation of agreements related to access to genetic resources and to the fair and equitable sharing of benefits arising from their utilization, including through multilateral approaches;<sup>17</sup>

(g) Improving market access for sustainable biodiversity-based activities, products and services that enhance the conservation and sustainable use of biodiversity;

(h) Enhancing the role of collective actions, including by indigenous peoples and local communities, as well as Mother Earth-centric actions<sup>18</sup> and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation and sustainable use of biodiversity.

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<sup>17</sup> To be updated in the light of the work of the Ad Hoc Open-ended Working Group on Benefit-sharing from the Use of Digital Sequence Information on Genetic Resources established in decision 15/9.

<sup>18</sup> Ecocentric and rights-based approach enabling the implementation of actions towards harmonious and complementary relationships between peoples and nature, promoting the continuity of all living beings and their communities and ensuring the non-commodification of the environmental functions of Mother Earth.

## **2. Identification and elimination, phasing out or reform of financial resource flows causing harm**

6. Financial resource flows causing harm are identified and eliminated, phased out or reformed by:

- (a) Mainstreaming biodiversity in development cooperation by:
  - (i) Re-prioritizing the portfolios and practices of development cooperation agencies and banks, multilateral development banks, international financial institutions and philanthropic organizations, with a view to aligning financial flows with the objectives of the Convention and the goals and targets of the Kunming-Montreal Global Biodiversity Framework;
  - (ii) Harnessing and scaling up synergies in project development and financing, with a view to optimizing biodiversity co-benefits and synergies;
- (b) Monitoring, assessing and transparently disclosing the biodiversity risks, dependencies and impacts of international private finance and business actors, using such frameworks as that developed by the Taskforce on Nature-related Financial Disclosures;
- (c) Taking effective action at the international level on incentives, including subsidies, that are harmful to biodiversity, in accordance with Target 18 of the Framework.

## **3. Enhancement of uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use**

7. The uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use are enhanced by:

- (a) Continuing action by the Global Environment Facility to improve its operations and access modalities;
- (b) Simplifying access modalities for biodiversity funding of multilateral development banks, international financial institutions and philanthropic organizations, in particular for indigenous peoples and local communities, women and youth;
- (c) Increasing transparency and accountability, monitoring, assessment and transparent disclosure in biodiversity-related public and private international financing at all levels;
- (d) Optimizing biodiversity co-benefits and synergies among international funding sources, including finance targeting biodiversity and climate;
- (e) Directing more international resources to key implementation partners, in particular indigenous peoples and local communities, women and youth, at the regional, national and local levels, and facilitating partnerships to improve public awareness and gender responsiveness, ensuring community engagement and results on the ground, including, as appropriate, for collective actions, Mother Earth-centric approaches and non-market-based approaches;
- (f) Enhancing rights to funding and strengthening the capacity to gain access to international funding for Parties, stakeholders and rights holder, in particular indigenous peoples and local communities, women and youth;
- (g) Using, as appropriate, international finance to leverage public and private domestic biodiversity finance (“finance for finance”).

## **B. Significant increase in domestic resource mobilization from all sources**

### **1. New and additional resources**

8. New and additional resources are mobilized by:

- (a) Significantly increasing domestic public resources for biodiversity;

(b) Designing and implementing, or scaling up, positive incentive measures, including taxes, charges and fees, in accordance with relevant international obligations;

(c) Significantly increasing domestic private and philanthropic resources for biodiversity by implementing strategies for raising new and additional resources and encouraging the private sector to invest in biodiversity, including through impact funds and other instruments;

(d) Developing and applying, or scaling up, finance solutions<sup>16</sup> or similar instruments and benefit-sharing mechanisms, with environmental and social safeguards;

(e) Enhancing the role of collective actions, including by indigenous peoples and local communities, women and youth, as well as Mother Earth-centric actions and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation and sustainable use of biodiversity;

(f) Significantly increasing the use of ecosystem-based approaches and/or nature-based solutions at the national and subnational levels.

## **2. Identification and elimination, phasing out or reform of financial resource flows causing harm**

9. Financial resource flows causing harm are identified and eliminated, phased out or reformed by:

(a) Mainstreaming biodiversity in public budgets by progressively aligning all relevant public activities and fiscal and financial flows with the objectives of the Convention and the goals and targets of the Framework;

(b) Mainstreaming biodiversity into the private sector by progressively aligning all relevant private activities and fiscal and financial flows with the objectives of the Convention and the goals and targets of the Framework;

(c) Mainstreaming biodiversity, as appropriate, into the policies of national central banks or other regulatory authorities, taking relevant distinct mandates into account;

(d) Taking effective domestic action on incentives, including subsidies, that are harmful to biodiversity, in accordance with Target 18 of the Framework, taking the guidance adopted in decision XII/3 of 17 October 2014 into account;

(e) Monitoring, assessing and transparently disclosing the biodiversity risks, dependencies and impacts of domestic private finance and business actors, using such frameworks as that developed by the Taskforce on Nature-related Financial Disclosures.

## **3. Enhancement of uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use**

10. The uptake, accessibility, effectiveness, efficiency, transparency and accountability in resource provision and use are enhanced by:

(a) Ensuring national and subnational ownership by aligning biodiversity policies with national development plans;

(b) Supporting policy coherence by creating or enhancing partnerships with indigenous peoples and local communities, women, youth and civil society;

(c) Enhancing capacity-building and development, technical assistance and technological cooperation for financial planning and effective resource use and management;

(d) Improving transparency and accountability, as well as national monitoring systems, in resource provision and use;

(e) Optimizing co-benefits and synergies among domestic funding sources, including finance targeting biodiversity and climate.

## **Annex II**

### **Non-exhaustive list of voluntary actions to strengthen, simplify and reform existing instruments for biodiversity finance**

#### **I. Cross-cutting issues of global importance**

1. Voluntary actions with regard to cross-cutting issues of global importance include the following:

(a) Taking the diversity of the existing biodiversity finance landscape into account, identifying best practices, aligned with section C of the Kunming-Montreal Global Biodiversity Framework, of existing partnerships and agencies, keeping in mind the need for tailored approaches, especially at the regional and local levels;

(b) Addressing illicit flows of funds and strengthening tax regimes to increase revenues for biodiversity;

(c) Continuing the exploration of, and scaling up of, finance solutions,<sup>19</sup> as appropriate, taking national priorities and circumstances into account, and benefit-sharing mechanisms, with mandatory environmental and social safeguards, while monitoring and assessing their impacts on biodiversity and human rights;

(d) Exploring and supporting the further development of standardized biodiversity metrics and their integration into national and private sector accounting, inter alia, to strengthen the ecosystem accounting of the System of Environmental-Economic Accounting and the application of its concepts and principles to private sector accounting and disclosure;

(e) Developing regulatory frameworks and harmonized finance-related biodiversity taxonomies;

(f) Assessing biodiversity finance instruments for their impact on gender equality and human rights, taking account of the guidance provided in decisions XII/3 of 17 October 2014 and 14/15 of 29 November 2018 of the Conference of the Parties;

(g) Scaling up support for collective actions, including by indigenous peoples and local communities, Mother Earth-centric actions and non-market-based approaches, including community-based natural resource management and civil society cooperation and solidarity aimed at the conservation of biodiversity.

#### **II. International biodiversity finance**

2. Voluntary actions with regard to international biodiversity finance include the following:

(a) Learning from the experience with international funds, with a view to informing future strategies to enhance the effectiveness and efficiency of the Global Biodiversity Framework Fund;

(b) Acknowledging the steps already taken to reform the Global Environment Facility and encouraging further action in this regard, in particular regarding governance, while also acknowledging, inter alia, the need for inclusivity, transparency, accountability and responsiveness for the projects and programmes that the Global Environment Facility finances worldwide, taking the eligibility criteria into account;

(c) Encouraging bilateral and multilateral development agencies, banks and other financial institutions to: (i) continue and scale up biodiversity finance, including by exploring financial

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<sup>19</sup> Such as those included in the Finance Solutions Catalogue of the Biodiversity Finance Initiative or the Policy Instruments for the Environment database of the Organisation for Economic Co-operation and Development.

instruments and approaches and de-risking private investments; (ii) continue to apply and further improve the application of mandatory environmental and social safeguards that protect human rights; (iii) further improve their monitoring and reporting, as well as evaluate the impact of biodiversity finance on biodiversity and human rights; and (iv) include biodiversity as a co-benefit in relevant projects;

(d) Continuing to optimize synergies of finance targeting the triple crisis of biodiversity loss, climate change and pollution and to enhance effectiveness, efficiency and transparency in resource provision and use;

(e) Strengthening efforts to harness synergies with finance for other key economic areas, in particular infrastructure development, while avoiding double-counting in reporting aggregated financial flows;

(f) Exploring the scaling-up of financial instruments and approaches that can enhance the financial sustainability and the long-term predictability of funding;

(g) Reinforcing synergies with other international funding mechanisms and the resource mobilization strategies of biodiversity-related conventions;

(h) Addressing sovereign debt distress in just and equitable ways, to increase domestic resource mobilization.

### **III. Domestic biodiversity finance**

3. Voluntary actions with regard to domestic biodiversity finance include the following:

(a) Increasing action to prepare and implement national biodiversity finance plans or similar instruments, according to national priorities and circumstances, based on ambitious and comprehensive national biodiversity strategies and action plans and aligned with the Kunming-Montreal Global Biodiversity Framework, as a step towards significantly increasing domestic resource mobilization;

(b) Leveraging domestic funding for biodiversity through international or national initiatives, in particular for the implementation of the finance solutions<sup>19</sup> identified in the national biodiversity finance plans or similar instruments;

(c) Taking effective action against incentives, including subsidies, that are harmful to biodiversity, and taking action in favour of positive incentives, in accordance with Target 18 of the Framework;

(d) Developing and scaling up mechanisms that attract private investments in biodiversity effectively, while maintaining effective environmental and social safeguards that protect human rights and ensuring cohesion with national biodiversity priorities;

(e) Continuing the exploration and scaling-up of, as appropriate, finance solutions;<sup>19</sup>

(f) Increasing cooperation and synergies with the other Rio conventions and other global biodiversity-related conventions and multilateral agreements, at the national and subnational levels, through integrated action plans, programmes and projects to develop integrated finance solutions,<sup>19</sup> with the full involvement of indigenous peoples and local communities, women and youth;

(g) Further improving the integration of biodiversity objectives into broader development cooperation frameworks, as well as national and subnational accounting and development planning and finance strategies, using frameworks and tools, such as the System of Environmental-Economic Accounting, biodiversity expenditure reviews and green budgeting;

(h) Further improving coordination with and among public and private donors at the national and subnational levels.

#### **IV. Private biodiversity finance**

4. Voluntary actions with regard to private biodiversity finance include the following:

(a) Recalling the target to leverage private finance, promoting blended finance, implementing strategies for new and additional resources and encouraging the private sector to invest in biodiversity, including through impact funds and other instruments, while assessing their biodiversity and human rights impacts;

(b) Continuing and intensifying efforts to improve the tracking and reporting of private finance for biodiversity over time, including to assess it in terms of predictability;

(c) Encouraging the implementation of disclosure framework and reporting standards, such as the Global Reporting Initiative, and the integration of the tools developed by the Taskforce on Nature-related Financial Disclosures into the International Sustainability Standards Board;

(d) Encouraging businesses to develop sustainable value chains and private finance to invest in those chains in order to reduce negative impacts on biodiversity, increase positive impacts, reduce biodiversity-related risks to business and financial institutions and promote actions to ensure sustainable patterns of production and consumption;

(e) Encouraging a whole-of-government, economy-wide sectoral approach and developing green sovereign finance instruments;

(f) Integrating biodiversity into the portfolio management of central banks, monetary policy and prudential supervision.

#### **V. Indigenous peoples, local communities, women, and youth**

5. Voluntary actions with regard to indigenous peoples, local communities, women, and youth include the following:

(a) Valuing and quantifying the contributions of indigenous peoples and local communities, women and youth to biodiversity objectives, taking the guidance provided in decision 14/16 of 25 November 2018 into account, thus enhancing the adequate monitoring and tracking of those resources;

(b) Developing and implementing dedicated funding streams, including at the regional and local levels, and simplifying application processes for relevant rights holders and stakeholders in their role as biodiversity stewards, providing direct access to direct biodiversity finance, while undertaking action to increase their absorption capacity;

(c) Assessing the impact of biodiversity funding on gender equality, human rights and the territories of indigenous peoples and local communities, taking the guidance provided in decisions XII/3 and 14/15 into account;

(d) Promoting positive incentives to enhance the conservation and sustainable use of biodiversity, such as biodiversity credit schemes, so as to make them accessible to indigenous peoples and local communities, women and youth engaged in conservation and sustainable biodiversity management.

### **Annex III**

#### **Elements for discussion on a possible dedicated global instrument for biodiversity finance**

Elements for discussions on a possible dedicated global instrument for biodiversity finance include the following:

(a) Added value and complementarity with regard to the current biodiversity finance landscape;



- (b) Lessons learned and experience with relevant international financial mechanisms;
  - (c) Fairness, transparency, inclusiveness and participation;
  - (d) Equitable and representative governance structure;
  - (e) Consistency with the objectives, principles and provisions of the Convention;
  - (f) Consistency with the goals and targets of the Kunming-Montreal Global Biodiversity Framework;
  - (g) Being under the authority of, and accountable to, the Conference of the Parties;
  - (h) Being a mechanism for the provision of financial resources to developing country Parties on a grant or concessional basis;
  - (i) Reliance on national executing agencies;
  - (j) Ensuring new, additional, predictable, adequate and timely financing;
  - (k) Ability to receive finance from all sources, including from the finance sector and philanthropic organizations;
  - (l) Ensuring accessibility by, and responsiveness to the needs of, developing country Parties and of rights holders and stakeholders;
  - (m) Ensuring intergenerational and intragenerational equity;
  - (n) Recognition and integration of the role of indigenous peoples and local communities, women and youth;
  - (o) Provision of access to a grievance mechanism.
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