

### The Kunming-Montreal Global Biodiversity Framework Implications for financial policymakers

### Coalition of Finance Ministers for Climate Action (CFMCA) 28 June 2023



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### Our <u>US\$ 100 trillion</u> global economy is 100% dependent on nature.

From the food we eat, the water we drink, our mobile phones and streaming services, to the homes we live in and our efforts to manage climate change

https://www.naturefinance.net/



## What is in the KM GBF?

- 2030 targets to reverse nature loss
- 2050 goals for living in harmony with nature
- Emphasis on Nature-Climate linkages
- A "package" of commitments for biodiversity conservation, restoration and sustainable use
  - "Apex" conservation targets including "30 x 30" (conservation + restoration)
  - Address drivers of biodiversity overexploitation, pollution, unsustainable agri/ industry
  - Access & benefit sharing (ABS), including digital sequence information of genetic resource (DSI)
  - Safeguarding rights of indigenous peoples and local communities (IPLCs), recognizing their contributions as stewards of nature
  - Importance of a gender-responsive approach, rights and equal opportunities of women and girls
- Specific commitments on financial flows (Goal D, targets 14 to 19)

Convention on Biological Diversity

### Economic sector relevance of targets

### Reducing threat to biodiversity

#### Targets 1 to 4 : Protecting and restoring nature

- Stop loss of important biodiversity areas
- Protect and restore 30% of Earth's lands, oceans, coastal areas and inland waters.
- Halt human-induced species
  extinction

Targets 5 to 8: Reducing other pressures on biodiversity from human activities

- Pollution chemicals, pesticides, fertilizers, plastics
- Climate change
- Invasive species

### Key relevant sectors

Agriculture Forestry Fishing / aquaculture Food & beverage Pulp & paper

Infrastructure Transportation Urban developments Housing

Energy Mining & metals Chemicals Manufacturing

### Meeting people's needs

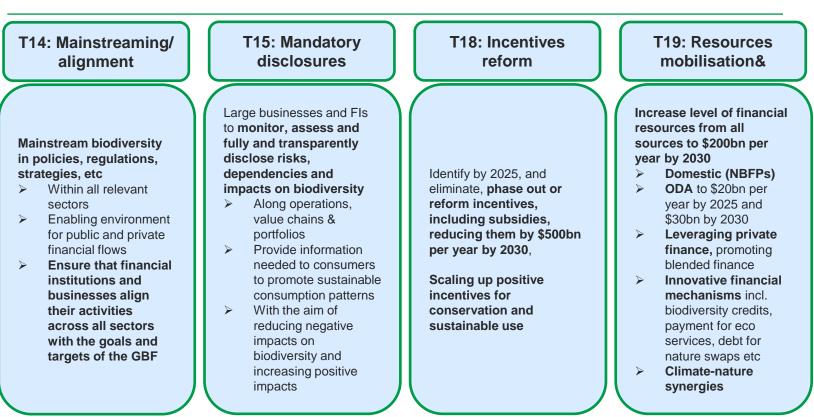
### Targets 9 to 13: meeting people's needs in relation to nature

- Sustainable management of agriculture, aquaculture, fisheries and forestry
- Maintain ecosystem functions / regulating services incl air, water, climate, pollination, natural hazards
- Green and blue spaces in urban areas
- Fair sharing of Digital Sequence Information (DSI)

Importance of sust mgt & benefits for vulnerable people, and encouraging customary sust mgt by IPLCs.



### « Implementation » Targets relevant to finance





# Embedding recognition of climatenature linkages in the Helsinki Principles

#### **Principle 1**

Align our policies and practices with the Paris Agreement commitments <u>and those of the Kunming Montreal Global</u> <u>Biodiversity Framework</u>

#### **Principle 2**

Share our experience and expertise with each other in order to provide mutual encouragement and promote collective understanding of policies and practices for climate <u>and nature</u> action.

### **Principle 3**

Work toward measures that result in effective carbon pricing and accounting for nature-related risks and impacts.

#### **Principle 4**

Take climate change <u>and the need to conserve, restore and make sustainable use of nature</u> into account in macroeconomic policy, fiscal planning, budgeting, public investment management, and procurement practices.

#### **Principle 5**

Mobilize private sources of climate <u>as well as nature</u> finance by facilitating investments and the development of a financial sector which supports climate mitigation and adaptation, <u>as well as nature conservation</u>, <u>restoration and sustainable use</u>.

#### **Principle 6**

Engage actively in the domestic preparation and implementation of Nationally Determined Contributions (NDCs) submitted under the Paris Agreement and National Biodiversity Strategies and <u>Action Plans (NBSAPs) supported</u> by National Biodiversity Finance Plans (NBFPs) under the KMGBF



# CBD Parties work to COP16

- AC on Resources Mobilisation
  - Global instrument for biodiversity finance
  - Gaps and synergies within financial landscape
  - Innovative financial mechanisms
  - Nature-climate linkages
- Technical Expert Group on Financial Reporting
  - Tracking of financial flows
  - Public expenditure and private investment



# « Roadmap » for finance sector action on nature

- Expected for release in July
- UNEP FI, CBD Secretariat, UNDP, World Bank
- Audience: All actors within financial landscape
- Recommending specific action for each actor, including finance ministries and supervisory entities
- Explicit reference to CFMCA and NGFS