Sixteenth meeting of the Conference of the Parties to the Convention on Biological Diversity

21 October–1 November 2024 - Cali, Colombia

Item 11: Resource mobilization and financial mechanism

Thank you, Chair

I am speaking on behalf of the CBD Women's Caucus.

We urge Parties to put in place gender-responsive financial mechanisms that provide direct access to funding for women, youth, Indigenous Peoples and local communities to support community-led solutions, reduce the burden of requirements and reporting, while supporting robust capacity-building and technical assistance.

We urge Parties to support the gender-responsive implementation of the GBF and ensure the provision of adequate and sufficient funding to implement decision 15/11 on Gender Plan of Action.

It is crucial that social and environmental safeguards and legally binding regulations are applied and a human rights-based approach is used to reform and scale up financial instruments to enable direct access to finance for right-holders, while focusing on enhancing collective and non-market based approaches. We insist on the need to address the negative impacts of biodiversity offsets and credits and other corporate instruments that undermine human rights and are implemented without due diligence and legally binding grievance redressal mechanisms.

In this regard, we suggest the following text modifications the document *CBD/COP/16/2/REV.1:*

- In the preambular part we want to retain the text "~~[~~*Recognizing* that, despite the important role of indigenous peoples and local communities [, people of African descent] and women and youth representatives in the implementation of the Framework and their contributions thereto, they receive relatively little finance and often lack direct access to biodiversity finance,~~]~~,"

- and include a new preambular paragraph that reads “*Noting* the need to support gender-responsive implementation of the Kunming Montreal Global Biodiversity Framework and to ensure adequate and sufficient funding to operationalize the Gender Plan of Action.”

In [National finance plans:

- Retain the text along with insertions as follows:
  1. “*Encourages* all Parties to develop, update and implement national biodiversity finance plans or similar instruments**, guided by Section C of the KM-GBF and the Gender Plan of Action,** on the basis of national biodiversity strategies and action plans and of an assessment of biodiversity expenditure and finance needs in order to support the adequate and timely mobilization of domestic, international, public and private financial resources for the effective implementation of the Kunming-Montreal Global Biodiversity Framework;]

In [Review of the strategy] [Strategy] for resource mobilization

- In paragraph “6. [*Invites*][*Encourages*] relevant international organizations and initiatives, [and invites] the private sector, [financial institutions,] [philanthropic organizations,] other major stakeholder groups and multi-stakeholder partnerships, to support the implementation of the strategy, with binding regulations, including by [providing][deploying] financial [support][resources] and by aligning public and private financial flows with the Framework; and its Gender Plan of Action (GPA);”
- Retain the text in paragraph with following additions: [11. *Urges* Parties, the private sector, financial institutions and multilateral development banks to put in place and enforce social and environmental safeguards**, legally binding regulations,** and apply a human rights-based approach in developing or scaling up biodiversity and finance instruments, in particular for innovative schemes, in line with the voluntary guidelines for safeguards in biodiversity financing mechanisms in annex III to decision XII/3 of 17 October 2014 and decision 14/15 of 29 November 2018;]

In Assessing efficiency, effectiveness, gaps and overlaps [in the biodiversity finance landscape]

- Add “**23.bis. *Acknowledges* the appointment of Gender Focal Points, and takes note of the need to mobilise adequate resource to fully and effectively implement their role in implementation of the GPA at national level.**”

In Annex I "Revised strategy for resource mobilization":Annex I Revised strategy for resource mobilization

Phase II (2025–2030)*

I. Aim

Point 3 (d) add the text

The need to mobilize resources effectively and immediately while preserving a long-term vision of financial resource needs; **and establishing binding regulations and commitments to redirect perverse incentives;**

In section II. **"Enabling actions":**

4. The strategy is to be enabled by:

h) Ensuring timely and direct access to financial resources and capacity-building for stakeholders and ~~[relevant]~~ rights holders, [in particular][including] indigenous peoples and local communities, women and youth;

(j) Encouraging ~~[~~national and international financial institutions, including~~]~~ multilateral development banks, to ~~[continue][~~continue and accelerate ~~][continue to identify and report on] [step up and increase]~~ transparently their work on environmental and social safeguards **particularly on the actual or potential impacts to nature and human rights** [and investments in their portfolio that contribute to achieving the objectives of the Convention and the goals and targets of the Framework, in line with existing mandates and in a manner supportive of the achievement of sustainable development, including poverty eradication efforts] [and disclosing and reporting in a harmonized way on their biodiversity investments][and developing and refining common principles and guidelines for tracking finance and investment contributing to the goals and targets of the Framework][, as well as exploring diverse finance solutions57 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:

(a) ~~[~~Urgently~~] [enhancing][~~increasing~~][~~enhancing and broadening total biodiversity-related international financial resources~~]~~ [total biodiversity-related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume the obligations of developed country Parties] to developing countries, in particular least developed countries and small island developing

States, as well as countries with economies in transition, and Indigenous Peoples, local communities, women and youth, to at least 20 billion dollars per year by 2025 and at least 30 billion dollars per year by 2030, through:

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

(i) By further stimulating and increasing the use of finance solutions,[11] ~~[such as payments for ecosystem services and green bonds [and biodiversity credits]][such as payments for ecosystem services, biodiversity offsets and credits, and green bonds],~~ with environmental and social safeguards, including by developing guidelines and sharing good practices,~~ [~~while monitoring and assessing their impact on biodiversity, gender equality and human rights~~]~~;

(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, with strong environmental and social safeguards, including through impact funds and other instruments[, while monitoring and assessing their impact on biodiversity, gender equality and human rights];

(h) Enhancing [and increasing] the role of collective actions, including by indigenous peoples and local communities~~[~~, women and youth~~]~~, as well as Mother Earth-centric actions[1] 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~~[~~, and scaling up direct and timely financial support for such actions and approaches~~]~~;

[(i) Establishing an international working group of ministers of environment and finance in developed countries to achieve paragraph (a) of Target 19 of the Framework;]

[(j) Significantly increasing the use of ~~nature-based solutions and/or~~ ecosystem-based approaches.]

- **2. Identification and elimination, phasing out, [redirection or] reform of financial resource flows causing harm [to people or the environment][2]**

6. ~~[~~Public and private~~]~~ financial resource flows causing harm ~~[~~to people or the environment~~]~~ are identified and eliminated, phased out, redirected or reformed by:

(b) Monitoring, assessing and transparently disclosing~~[, subject to the decisions of financial system regulators]~~ the biodiversity risks, dependencies and impacts of international private finance and business actors, ~~[[using [the framework] [such~~

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[1] 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] Some Parties proposed to move up the present section and make it section III.A.1 instead of section III.A.2.

~~frameworks as that] developed by the Taskforce on Nature-related Financial Disclosures][, taking into account the principles of proportionality and flexibility][; welcoming cooperation initiatives, such as the one between the International Sustainability Standards Board and the Taskforce on Nature-related Financial Disclosures; and further encouraging the International Sustainability Standards Board to work on biodiversity-related standards] [~~by enhancing the utilization of sustainability reporting, in line with Sustainable Development Goal 12, and, where appropriate, ~~voluntary~~ frameworks~~]~~; [and the Guiding Principles on Business and Human Rights: Implementing the United Nations “Protect, Respect and Remedy” Framework;[3]]

Financial mechanism

- **Global Biodiversity Framework Fund**

14. *Welcomes* the aspirational programming share of 20 per cent by 2030 from the total amount of resources allocated under the Global Biodiversity Framework Fund to support actions by indigenous peoples and local communities and urges the Global Environment Facility to ensure that country-driven projects contributing to that target are designed and implemented in consultation and partnership with indigenous peoples and local communities**, and with their full, equitable, inclusive, effective and gender-responsive representation and participation in decision-making regarding the planning, implementation and report of the mentioned projects**;

- **Further guidance to the Global Environment Facility**

28. *Further* [*requests*][*instructs*] the Global Environment Facility to explore ways to further improve, facilitate access to and increase ~~[~~direct~~],~~ **and timely** funding for indigenous peoples and local communities, [people of African descent,] women and youth;

28bis Invites the Global Environment Facility to provide technical and financial support, as well as capacity-building and development, for implementation of the Gender Plan of Action in accordance with Decision 15/11;

We would like to ask Parties for support.

Thank you.

For more information:
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The CBD Women's Caucus (CBD WC) serves as the recognized women's constituency within the Convention on Biological Diversity (CBD). It stands as a self-organised global platform, supporting women and girls worldwide to advocate for their rights within biodiversity-related decision-making processes across all levels.

To find out more about the CBD WC visit https://cbdwomenscaucus.org

[3] A/HRC/17/31, annex.