



Finance for Biodiversity Foundation opening statement

UN CBD COP15, 10 December 2022

Thank you, co-chair. I'm speaking on behalf of the Finance for Biodiversity Foundation, representing over 111 financial institutions committed to action on biodiversity.

This is the first time that so many financial institutions are mobilising around the CBD process. A new COP15 statement from the broader private finance will be launched on December 13.

Now is the time to capture all positive momentum and to translate it into an ambitious GBF that will represent a turning point for the financial sector's relationship with nature.

We have been honoured to be involved in the working groups and contribute to the development of the GBF over the past year and a half.

We encourage Parties to stay laser focused on getting the GBF over the line.

The alignment of all financial flows goes beyond the important question of funding nature conservation. We need to reduce the financing and investment in companies and activities that are harming significant harm to biodiversity.

Therefore, it is essential that the following few points get confirmed:

First, we call on Parties to commit in Goal D to the alignment of public and private financial flows with the post-2020 GBF rather than with the 2050 vision. This is critical for effective implementation in the short and medium term.

Second, that Target 14 retains a clear enabling environment for the alignment of all financial flows

Third, that Target 15 requires mandatory disclosure of impacts and dependencies for businesses that have significant impacts on biodiversity. References to reducing negative and increasing positive impact are crucial.

Soon after, attention will turn to implementation. We look forward to contributing to global efforts to protect the ecosystems our economies and societies depend on and support the implementation of the GBF. Thank you.

www.financeforbiodiversity.org