

Analyses on specific outcomes during OEWG4 CBD meetings in Nairobi

Outcomes on negotiated text for Goal D and Targets 14 and 15 in the Global Biodiversity Framework

Below you can find the analyses of the specific outcomes for the negotiated text for our focus Goal D and Targets 14 and 15 during the Open-Ended Working Group 4 meetings that took place from 21 and 26 June 2022 in Nairobi.

Read also the report on our participation in the OEWG4 meetings in Nairobi [here](#).

Goal D

We urged Parties to support the inclusion of the following text in Goal D:

- “the alignment of all public and private financial flows with [the 2050 Vision and the goals and targets of this framework is achieved]”
- financial flows that is “harmful to biodiversity is reduced”

The Alternative text 3 created in Geneva was used as the basis for the negotiations in Nairobi. There were two different options for Goal D created by the Parties that still need to be negotiated into a single draft at COP15.

Both options have our main points, but **unfortunately, the explicit references to a ‘reduction of financial flows that is harmful to biodiversity’ and “the goals and target of the GBF” were not included.**

This means that the concept of the reducing harms is to be taken from “alignment” and the alignment itself is linked to the “2050 Vision”. In the context of Goal D, we do not think this is problematic. We hope and will push for Targets 14/15 to keep explicit references to these important elements.

We will not make a priority of it, but if the “Aligning Flows” definition in the Glossary is opened up in the negotiations we will need to consider it carefully and potentially intervene as it could have a direct bearing on the scope of our asks here.

We recommend keeping the **bold** parts in the text of Goal D:

Two options for new text Goal D after negotiations in Nairobi

Below you can find the two options for Goal D. Parties will need to make a decision which option will be included into the GBF before COP15 will take place.

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Option 1

Adequate means of implementation, [including financial resources, capacity-building[, scientific cooperation] and access to and transfer of [appropriate environmentally sound] technology] [and resources] [*numerical values to be added*] **to fully implement the post-2020 global biodiversity framework** [and close the biodiversity finance gap] are [[addressed] [secured] [from all sources] and] [equitably] accessible to all Parties[, particularly developing countries [and small island developing States]] [, that are most environmentally vulnerable] [in accordance with Article 20 of the Convention] [**with public and private financial flows** [and increase the provision of [public] [financing from all] sources] **aligned with the 2050 Vision** [, and effective mainstreaming of biodiversity across all policies and sectors is achieved]].

Option 2

Adequate means of implementation **to fully implement the post-2020 global biodiversity framework** are secured and employed by [all] Parties with **public and private financial flows aligned with the 2050 Vision**.

Target 14

Target 14 **ended up in a largely positively place** from our perspective, As you can see the **bold** parts in the text below, our initial ask to keep identifying both the public and private sectors, to ensure the implementation of the alignment of public and private financial flows by all relevant actors, was met in that both are still in the text.

However, we still think that **the word ‘progressively’ should be removed**, as it is inconsistent with the urgency required. Immediate action is needed.

We also think it is **not necessary to mention specific sectors** in this target, because you will always forget one (like the food sector in the list below).

The GBF should apply for all sectors that have an impact and/or are depended on nature. Next to this, we think it is good that specifications of financial flows should not be mentioned in the text itself, like investments, because these are a part of the concept of ‘financial flows’ and should be confirmed in the glossary or definition in the Framework so that all types of financial activities of ‘financial flows’ are covered throughout the GBF.

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New Target 14 after negotiations in Nairobi

Ensure the [full] integration of biodiversity and its multiple values into policies, regulations, planning and development processes, poverty eradication strategies, [accounts,] and strategic environmental and environmental impact assessments within and across all levels of government and across all [social, economic and productive] sectors, [in particular agriculture, forestry, fisheries, aquaculture, finance, tourism, health, manufacturing, infrastructure, energy and mining, and deep-sea mining,] [applying safeguards as necessary,] [progressively] **aligning all [relevant] public and private activities, [fiscal] and financial flows with the goals and targets of this framework** [and the Sustainable Development Goals].

Target 15

As you can see in the new negotiated text in Nairobi, alternative text Target 15 is more structured but still very long. All the necessary elements are still in the text, so **we are very positive about the outcome of this Target.**

We did see one country questioning the last part of the text, while this part is very important to keep the ambition of reducing negative impact and increasing positive impact by financial institutions and businesses. We hope this part will remain at the COP15 negotiations.

We recommend keeping the **bold** parts in the text.

New text Target 15 negotiated in Nairobi

Take legal, administrative or policy measures to [**ensure that all**] [significantly increase the number or percentage of] **business and financial institutions** [, particularly those] [with significant impacts on biodiversity,] [and large and transnational companies] [, that]:

(a) [**Through mandatory requirements**] **Regularly monitor, assess, and fully and transparently disclose their [dependencies and] impacts on biodiversity [along their operations, supply and value chains and portfolios];**

(b) [Provide information needed to consumers to enable the public to make responsible consumption choices];

(c) [Comply and report on access and benefit-sharing];

(d) [Take legal responsibility for infractions] [, including through penalties, and liability and redress for damage and addressing conflicts of interest;]

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(e) [Follow a rights-based approach] [, including human rights and the rights of Mother Earth.]

In order to [significantly] **reduce** [by half] **negative impacts on biodiversity, increase positive impacts**, reduce biodiversity-related risks to business and financial institutions, and [moving towards sustainable patterns of production] [foster a circular economy] [, consistent and in harmony with the Convention and other international obligations, together with Government regulations.]