

Finance for Biodiversity Statement
OEWG3 CDB-Geneva Meetings
18 March 2022

Goal D

Thank you Mr. co-lead. I work at the international business of Federated Hermes, a London-based asset manager. I'm speaking on behalf of the Finance for Biodiversity Foundation, which represents almost 90 financial institutions that are already committed to action on biodiversity. I'm also speaking on behalf of Business for Nature.

The finance and business sectors are increasingly aware of the critical role they must play in halting and reversing biodiversity loss in this decade.

For the GBF to fully be implemented by all stakeholders and mainstreamed, it should:

1. Ensure that the alignment of financial flows is a policy aim for both governments and financial market actors, as well as an implementing mechanism;
2. "Financial flows" should clearly be defined as both public and private financial flows, with this definition reflected in relevant goals and targets, especially goal D and target 14.

To achieve this, we propose following amendment to Goal D:

At the end of the current text in draft 1, add: **"by aligning public and private financial flows with the goals and targets of the Global Biodiversity Framework, reducing harmful flows and increasing resources"**

We suggest that the alignment of public and private financial flows is also reflected in milestone D.1.

We ask for Parties to support our proposals. Thank you.