

Business for Nature / Finance for Biodiversity Statement
Joint Opening Plenary
14 March, 10:00 am

3 MINUTES STATEMENT

Thank you, Mme. President,

My name is Marcelo Behar, I am the Vice President of Sustainability and Group Affairs at Natura &Co, a Brazilian headquartered multi-national cosmetic company.

I am making this joint statement on behalf of the Finance for Biodiversity Foundation and the Business for Nature coalition who includes partners like the International Chamber of Commerce, the World Business Council for Sustainable Development or the World Economic Forum.

Business and finance leaders know our economy relies on nature.

To act on nature, we need an enabling policy environment that supports us in managing risks and increasing opportunities. The Post-2020 Framework needs to highlight our role as businesses and financial institutions more clearly.

We are concerned that the overall ambition and sense of urgency in draft 1 is NOT strong enough to halt and reverse nature loss by 2030 and create a nature-positive economy.

No-one is saying it is going to be easy. But we need to act now, collectively, and give it everything we have.

We are on calling Parties to do three things:

1. First: Strengthen Goal D by committing to align all financial flows, public and private, with the goals and targets. This means eliminating and redirecting all harmful flows AND increasing resources for positive activities.
2. Second: Strengthen Target 15 firstly by committing to adopt mandatory requirements for business to assess and disclose their impacts and dependencies on nature. Secondly by incentivizing all businesses to avoid all direct negative impacts at operation level AND reduce by halve indirect negative impacts in value chains.
3. Third: Raise the ambition in Target 18, leveraging the latest research estimating environmentally harmful subsidies to be at least 1.8 trillion US dollars per year. Priority should be to ensure these financial resources are redirected to incentivize positive actions, while ensuring a just and fair transition for all people and local communities.

We stand ready to work together with Parties to deliver a truly transformative Framework.

Thank you, Mme. President

2 MINUTES STATEMENT [just in case our time get reduced at the last minute]

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We are on calling Parties to do three things:

- 1. First: Strengthen Goal D by committing to align all financial flows, public and private, with the goals and targets.*
- 2. Second: Strengthen Target 15 by committing to adopt mandatory requirements for business to assess and disclose their impacts and dependencies on nature.*

Third: Raise the ambition in Target 18, leveraging the latest research estimating environmentally harmful subsidies to be at least 1.8 trillion US dollars per year. We stand ready to work together with Parties to deliver a truly transformative Framework.

Thank you, Mme President