

**Statement by  
David Cooper  
Acting Executive Secretary of the Convention on Biological Diversity  
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Thank you, Mr. Chair. And thank you to the CEO for this opportunity to update the Council on some relevant work under the Convention on Biological Diversity. In the interest of time, I won't attempt to provide a full report of the outcome of COP 15 but focus on the path to COP 16.

As you all know, the venue of COP 16 and the concurrent meetings of the Cartagena and Nagoya Protocols was recently announced, and we are all very much looking forward to meeting in Colombia in the second half of October 2024. Once again, I want to express my appreciation to Colombia for the offer to host this meeting. I recently visited Bogota to meet with ministers, officials and leaders of indigenous organizations, among others, and was very impressed by the dedication and enthusiasm of all and the preparations underway. As a megadiverse country with strong leadership, we could not have wished for a better host. Clearly the focus of COP 16 will be to demonstrate momentum towards the goals and targets of the Kunming-Montreal GBF – the Biodiversity Plan – and to strengthen support for the implementation of this ambitious Plan. Finance will be a major focus of the COP, both on the official agenda and through high level parallel events.

Currently, Parties to the Convention are working to translate the global ambition of the Plan into national ambition, setting national targets, and updating their NBSAPs. We acknowledge the important support from GEF-7 and GEF-8 for this vital process.

Parties will present their national targets and updated NBSAPs to COP 16, and also have the opportunity to report achievements to date in terms of policies and actions on the ground. On this basis, COP 16, aided by a meeting of the SBI that will take place just before, will have a first opportunity to review progress.

In this context, we very much welcome the second GEF-8 workplan approved by this Council on Monday. The workplans agreed last June and this week are the two largest ever, each with a large share for biodiversity, and with major contributions from the integrated programmes. Since countries have only a few years to achieve the 2030 targets, this *frontloading* of the GEF-8 resources for biodiversity is, of course, necessary. But this also underlines the need for complementary and further scaled up funding to be provided through the new GBF Fund if this pace is to be sustained – as indeed it must be.

I'll say more about the GBF Fund at the dedicated Council meeting tomorrow but allow me to reiterate our appreciation to the Council for the establishment of the new fund, responding so quickly to the requests from the CBD in COP decisions 15/7 and 15/15. We also welcome the recent contributions to the new fund

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from some donors and urge additional contributions to meet the call from the COP in those decisions and commensurate with Target 19 of the GBF.

I'd also like to acknowledge efforts by this council to act on other requests from the COP including efforts to streamline the project cycle.

*Council members and observers,*

The GEF plays a particularly important and visible role in providing finance for the implementation of the GBF. But of course, at COP 15, Parties recognized that a comprehensive strategy is needed to mobilize financial resources from all sources.

To this end, the COP established an Advisory Committee on Resource Mobilization to:

- Explore the current biodiversity finance landscape with a view to assessing efficiency, effectiveness, gaps, and overlaps.
- To align the Convention's SRM with the GBF.
- Explore various proposals for a global instrument on biodiversity finance, including whether this should be a new instrument, or the existing GBF Fund, as well as possible arrangements for the DSI fund.

The Committee held its first in person meeting in Kinshasa DRC in September and a number of virtual meetings since. It will hold its second in person meeting in Villa de Leyva, Colombia in March, and report to SBI-4 in May. And then to COP 16.

On the broader finance front, we have seen many other encouraging developments. This includes the launch by the MDBs of their common principles for tracking nature-positive finance on the margins of COP28, and the heightened interest of the finance sector more broadly, both public and private, exemplified by the launch of the recommendations from the TFND last September at the NYSE.

*Council members and observers,*

COP 16, and the concurrent meetings of the protocols will have a very full agenda, further to the mandates set in Montreal.

A number of intersessional meetings were held last year or will be held this year to prepare for COP 16. Including SBSTTA 25 in October of last year, and SBSTTA 26 in May this year, both in Nairobi. SBSTTA is working on further developing the indicator framework for monitoring progress towards the goals and targets of the GBF, as well as the linkages between biodiversity and climate, a global plan of action on biodiversity and health, and a horizon scan on synthetic biology, among others.

SBI 4 May 2024, in Nairobi will address the various mechanisms for monitoring and supporting implementation of the GBF. This will include the outcomes of the work of the Advisory Committee on Resource Mobilization and a number of issues of direct relevance to the financial mechanism including:

- Consideration of a 4-year outcome-oriented framework to inform GEF-9,
- An analysis of Funding needs to implement the Convention and the GBF, and
- The 6<sup>th</sup> quadrennial review of the financial mechanism.

The WG-8J met in Geneva in November and developed a draft new programme of work on the engagement of indigenous peoples and local communities.

The WG-DSI held its first meeting in Geneva in November and will hold a second meeting in Montreal in August. Intersessional process now ongoing. This is another ambitious process which is due to be completed

at COP 16 to operationalize the multilateral mechanism for the fair and equitable sharing of benefits from digital sequence information on genetic resources, including a global fund.

*Council members and observers,*

In closing, let me reflect on the ambition of the GBF and the enormous common challenge we have: to achieve the goals and targets. I believe we can be encouraged by the widespread support for the GBF, including the synergies with the chemicals conventions as highlighted just now by Monika and Rolph, as well as by the strong recognition of the role of nature in the climate agenda as reflected in the official COP28 outcomes. The GBF will require everyone – a whole-of-government, whole-of-society approach. The GEF is a trusted partner in this endeavor. We look forward to further strengthening this partnership so that the GEF can support the full implementation of the GBF both directly and indirectly.