

A Global Roadmap to Harness Biodiversity Credits

High level official thematic event of the Summit
on a New Global Financing Pact

22 June, 10:15 to 11:15am, Palais Brongniart, Paris, Room N°3

Programme

Opening (25 min)

Introduction

Bérangère Couillard (co-chair), Minister of State for Ecology of France

Keynote statements

H.E. Ali Bongo Ondimba, President of Gabon

H.E. Jean-Michel Sama Lukonde Kyenge, Prime Minister of the Democratic Republic of the Congo

Way forward

Rt Hon Thérèse Coffey MP (Co-chair), Secretary of State for Environment, Food and Rural Affairs of UK

Towards a roadmap from here to COPs and beyond (10 min)

María Susana Muhamad Gonzalez, Minister for the Environment and Sustainable Development of Colombia

Ambassador André Corrêa do Lago, Secretary for Climate, Energy and Environment of Brazil

Carlos Manuel Rodriguez, CEO and Chair of the Global Environment Facility

Key stakeholders imperatives to make biocredits work (15 min)

Moderator Simon Zadek

Chief Almir Narayamoga Surui, Leader of the Paiter Surui people and General coordinator of Metareila Association

Marine de Bazelaire, Group advisor on natural capital at HSBC

Juan Pablo Bonilla, Head of climate change and sustainable development sector at Inter-american Development Bank

Jennifer Morris, CEO of The Nature Conservancy at The Nature Conservancy:

Antoine Sire - Head of Company Engagement at BNP Paribas

Closing (5 min)

Razan Al Mubarak, UN Climate Change High-Level Champion for the COP28 Presidency and IUCN President

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Context

Climate change and biodiversity loss are interdependent crisis. There is no new pact for development without addressing both, and the goals of the Paris agreement will not be achieved without investing in nature.

While the urgency of acting on climate change is widely understood, and financing climate action has made significant progress in recent years, acting on biodiversity loss and protecting nature has only recently gained momentum, and it raises different financing challenges.

Just as for climate, public finance alone will not be enough to deliver the Global Biodiversity Framework agreed at the Kunming-Montreal COP15 of the UN Convention on Biological Diversity, including the landmark goal to protect 30% of land and sea by 2030. All financial actors (public, private, domestic and international) will need to join forces, and all types of financial instruments will need to contribute to these goals.

President Macron at the UNFCCC COP27 meeting in Sharm-El-Sheikh in November 2022 launched the Positive Conservation Partnerships (PCP) and requested the Global Environment Facility (GEF) to draft a report on the potential role for carbon and biodiversity credits. The GEF led report was presented to leaders present at the France and Gabon co-hosted One Forest Summit in Libreville in March 2023, called by Presidents Macron and Bongo. Its key recommendations were to scale up biodiversity-positive carbon credits and biodiversity certificates, and to maximise their potential contribution in building ambitious Forest Country Packages.

The 10 Point Plan launched at UNGA-77 by Ecuador, Gabon, the Maldives, and the UK, endorsed by over 40 countries, provides a concrete action plan for bridging the global biodiversity finance gap and also calls for the development of innovative financial instruments. To support delivery of the 10 Point Plan, the UK Government in February 2023 hosted a 'Nature Action: Private Sector Mobilisation' event bringing together Ministers, senior business representatives, and civil society leaders to highlight the role of the private sector in transitioning to net zero, nature positive economies. The event resulted in commitments to urgently explore the role that biodiversity credit markets have to play in closing the nature finance gap.

Following up on these key events, the summit on a new pact for development in Paris on June 22-23 provides a unique opportunity to move forward on building a new natural capital economy in which high integrity biodiversity credits have an important role.

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Objective

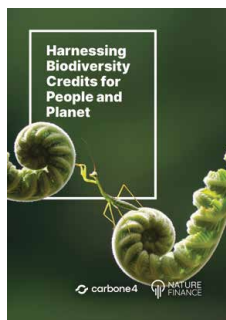
There is a need to facilitate the creation and growth of high-integrity, voluntary and mandatory biodiversity credit markets in a way that is credible, timely and coherent on an international level. This can only work if high-integrity biodiversity credits deliver measurable positive biodiversity impacts and equitable outcomes at both the sovereign and local levels to those who care for nature, in particular Indigenous Peoples and local communities who are core to securing the health of biodiversity worldwide.

Our collective ambitions will only be realised through a careful process, global co-design, and concerted international cooperation between policy makers and regulators, scientific and other experts, project developers and other market actors, and IPLCs. This can be supported by the establishment of a core set of internationally-agreed principles, rules and guidance, and national pilots based on the rich set of examples and approaches being taken forward by various existing processes and initiatives.

The development of market instruments for nature will be essential, but it is important to note that these markets are still, in most cases, in the very early stages. We are at the start of a long journey towards the full maturity of such markets and the definition of their added-value. Our collective challenge is to ensure the technical and political tracks converge towards structured markets, that deliver for nature, climate and people.

The UK and France therefore propose to initiate an open and inclusive process, and work with other countries and key partners, to facilitate the bringing together of existing processes and initiatives and to support their convergence, with a view to scaling up the use of biodiversity positive carbon credits and biodiversity credits, and gradually structure the biodiversity credit market.

This side event will establish a global 'Roadmap for the development of high-integrity biodiversity credits' to be developed by a high-level Advisory Panel that will harness and bring together the most important and impactful collective thinking on biodiversity credits.



An accompanying report, 'Harnessing Biodiversity Credits for People and Planet' will be released on the sidelines of the event and will be available at <https://nouveau Pacte financier.org/en.php> and <https://www.naturefinance.net/resources-tools/>