

Relevance of the Kunming–Montreal Global Biodiversity Framework for the New Collective Quantified Goal on climate finance

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*This advice is provided in response to **Query 71/23***

Query:

Please provide a summary of the framework for finance under the Kunming–Montreal Global Biodiversity Framework under the Convention of Biological Diversity and consider it in the context of the New Collective Quantified Goal on climate finance.

Background:

The report by the co-chairs of the ad hoc work programme on the new collective quantified goal on climate finance (NCQG), dated 23 November 2023 has considered the Kunming–Montreal Global Biodiversity Framework under the Convention of Biological Diversity (GBF) as a potential *model to follow in determining the differentiation between mobilization, provision and/or alignment of financial sources for the NCQG* in line with Article 9 of the Paris Agreement, specifically highlighting:¹

"A multilayer approach in line with the Kunming–Montreal Global Biodiversity Framework consisting of quantitative targets for phasing out harmful subsidies or the mobilization or provision of climate finance, and qualitative elements for domestic resource mobilization, leveraging private finance, and promoting use of blended finance and innovative instruments;"

Advice:

1. Introduction

The Kunming–Montreal Global Biodiversity Framework (GBF) was adopted by parties to the Convention on Biological Diversity (CBD) at its fifteenth meeting in 2022 through [Decision 15/4 and has 23 targets to be achieved by 2030](#). The GBF has four goals it aims to achieve namely:

- Goal A: Ensure the health and resilience of ecosystems by expanding natural areas, preventing species extinction, and preserving genetic diversity.
- Goal B: Manage biodiversity sustainably, enhance ecosystem services, and restore declining natural contributions to support sustainable development.
- Goal C: Fairly share the benefits of genetic resources and traditional knowledge, contributing to biodiversity conservation and sustainable use.

¹ https://unfccc.int/sites/default/files/resource/cma2023_11.pdf

- Goal D: As a means of implementing the goals, secure adequate resources, and cooperation to implement global biodiversity frameworks, closing financial gaps and aligning efforts for effective conservation and sustainability, for equitable accessibility to all Parties, especially developing countries, in particular, the least developed countries and small island developing States, as well as countries with economies in transition.

Furthermore, as part of meeting *Goal D*, the [Targets](#) in the GBF relevant to financing, are:

- **Target 14:** Aimed at the integration of biodiversity decision-making at every level and sector in public planning processes as well as the private sector to assess the significant impacts on biodiversity.
- **Target 15:** “Take legal, administrative or policy measures to encourage and enable business, and in particular to ensure that large and transnational companies and financial institutions: (a) Regularly monitor, assess, and transparently disclose their risks, dependencies and impacts on biodiversity, including with requirements for all large as well as transnational companies and financial institutions along their operations, supply and value chains, and portfolios; (b) Provide information needed to consumers to promote sustainable consumption patterns; (c) Report on compliance with access and benefit-sharing regulations and measures, as applicable; to progressively reduce negative impacts on biodiversity, increase positive impacts, reduce biodiversity-related risks to business and financial institutions, and promote actions to ensure sustainable patterns of production”
- **Target 16:** “Ensure that people are encouraged and enabled to make sustainable consumption choices, including by establishing supportive policy, legislative or regulatory frameworks, improving education and access to relevant and accurate information and alternatives, and by 2030, reduce the global footprint of consumption equitably, including through halving global food waste, significantly reducing overconsumption and substantially reducing waste generation, for all people to live well in harmony with Mother Earth.”
- **Target 18:** Calls for the elimination or reform of financial incentives, including subsidies, that are harmful to biodiversity and scale up positive incentives for biodiversity.
- **Target 19:** As part of meeting the goals, finance forms an integral element of the GBF. Target 19 aims to increase the level of financial resources from all sources for the implementation of national biodiversity strategies and actions to \$200 billion per year by 2030.

Also at its fifteenth meeting in 2022, the CBD COP adopted a strategy for resource mobilization for the GBF. The strategy contains an intermediate phase (2023–2024), and a medium-term phase (2025–2030). The aim of this strategy is to enable quick-start resource mobilization and scale up and align resources for the implementation of the GBF. The strategy will be updated taking into account the recommendations of the Advisory Committee on Resource Mobilization.

The strategy’s objectives (See: CBD/COP/DEC/15/7, Annex 1, [STRATEGY FOR RESOURCE MOBILIZATION](#)) are as follows:

- *Increase international biodiversity-related financial flows and financial resources from all sources:* Calls for inter alia, the increase in biodiversity-related international financial resource flows towards developing countries, fulfilment of developed countries' financial obligations to provide new and additional financial resources, the increase for international funding facilitated by Multilateral Development Banks (MDBs) and the Global Environment Facility (GEF), mobilisation through innovative finance solutions, and improvement of market accessibility.
- *Identify and eliminate, phase out, or reform financial resource flows causing harm:* Calls for inter alia, the reprioritisation of portfolios and practices within development agencies that align financial flows with biodiversity goals, increase biodiversity co-benefits through leveraging synergies in project development, using reporting requirements for international

private finance and business actors as a way of strengthening risk assessment, report efforts to eliminate harmful incentives, aligning public budgets with financial flows that mainstream biodiversity goals, encouragement of the private sector to align with biodiversity objectives and the identification and elimination of harmful incentives, including subsidies that are detrimental to biodiversity.

- *Enhance the effectiveness of resource use:* Calls for inter alia the enhancement of GEF operations and accessibility by developing fast-track systems and opening the GEF Trust Fund to contributions from all sources, simplification of access modalities for biodiversity funding from MDBs and International Financial Institutions (IFIs), promotion of greater transparency, accountability, and monitoring of biodiversity-related financing, alignment of national development plans to ensure national ownership and a supportive policy coherence through partnerships with indigenous peoples, local communities, and civil society.
- *Significantly increase domestic resource mobilization from all sources:* Calls for inter alia, the increase of biodiversity Expenditures in domestic public spending, using international finance to complement domestic biodiversity funding, application, and creation of a variety of financial instruments like blended finance or green/blue bonds for biodiversity financing.

Also at its fifteenth meeting in 2022, the CBD COP adopted a monitoring framework for the GBF (See CBD/COP/DEC/15/5, Annex 1, [MONITORING FRAMEWORK FOR THE KUNMING-MONTREAL GLOBAL BIODIVERSITY FRAMEWORK](#)). The monitoring framework comprises a set of agreed indicators for tracking progress towards the Goals and Targets of the GBF. It includes headline indicators which are recommended for national, regional and global monitoring, and more detailed component and complementary indicators. The monitoring framework will provide information on how the world is faring in terms of achieving the Goals and Targets of the GBF. In the same decision, the COP decided to establish an ad hoc technical expert group to guide the further development and operationalization of the monitoring framework.

2. Ways in which the GBF's Strategy for Resource Mobilization is useful for the design of the NCQG

<i>Elements of the NCQG</i>	Elements of the GBF's Strategy for Resource Mobilization
1. Options for tracking and reviewing progress towards the NCQG 2. Including modalities for simplified access to climate finance and promoting inclusivity	<ul style="list-style-type: none"> • Provides for the enhanced and effective resource use, through simplification of access modalities, transparency of access, use and how these will support leveraging additional financing required. • Greater transparency, accountability, and monitoring of finance, and alignment of national development plans to ensure national ownership and a supportive policy coherence.
3. Options for ways to determine the quantum of the NCQG in the context of its aim of contributing to accelerating the	<ul style="list-style-type: none"> • Acknowledges that amounts pledged so far are insufficient, therefore there is a need to increase and provide new and additional financial resources, through innovative finance solutions (i.e. not just traditional instruments such as loans and grants), and the improvement of market accessibility.

achievement of Article 2 of the Paris Agreement

- Can provide additional clarity on existing commitments on the predictability, and affordability of finance.
- Considers whether finance is reaching the countries and people that need it in a form that is useful for them and with the highest possible impact i.e. Target 19, that calls for significant increasing in resource mobilization, facilitated by the preparation and implementation of national biodiversity finance plans or similar instruments according to national needs, priorities and circumstances.

3. Ways in which the GBF's monitoring framework is useful for the design of the NCQG

At present there are no specific indicators that have been defined to track progress towards the USD100 billion per year goal. As part of the seventh technical expert dialogue on the NCQG, discussions on options for tracking and reviewing progress towards the NCQG took place (see pages 13 and 14, of the co-chairs report, available [here](#)). The report also indicates that participants identified that further technical discussions are required on, among others, *baselines and indicators for the NCQG, including: (i) Considering the need for indicators and setting baselines for tracking progress; (ii) Exploring the sources of information for setting baselines and appropriate.*

The GBF's monitoring framework² could provide some useful indicators for the NCQG to draw from, *such as the **total amount** of approved funding for developing countries to promote the development, transfer, dissemination, and diffusion of environmentally sound technologies* which would be applicable to the NCQG. However, what is missing are useful qualitative indicators as envisaged in TARGET 19, that tracks whether finance is effective in enabling biodiversity objectives as a way of looking for evidence of improved financing flows. Therefore, useful qualitative indicators suggested are:

- *the total amount of approved funding from different sources and the type of finance instrument (e.g. loans, grants, equity, green bonds) which would be applicable to the NCQG.*
- *allocation by relevant sectors of biodiversity-related finance, as well as the denomination of finance received (i.e. Dollars, euros, local currency) as a way of monitoring progress and resources that could assist with national target setting and implementation of the GBF.*

We note that a joint OECD/IEA Climate Change Expert Group Paper provides possible indicators for different NCQG elements (see pages 58-59, [HERE](#)). However, these indicators focus on quantitative rather than qualitative aspects. Further discussion will be needed to articulate the just transition principle in the NCQG in terms of the quality of finance.

We also note that a 2024 publication by Transforma outlines the GBF financial targets (Targets 18 and 19) and their potential use as a model for the NCQG.³

4. Elements of the GBF that may inform the approach to, and process for, developing the NCQG

² The indicators for finance can be found on page 20-21, <https://www.cbd.int/doc/decisions/cop-15/cop-15-dec-05-en.pdf>

³ Lopez Carbajal, A., Solano Acuña, J., and Mateus, A. (2024) 'Perspectives of the Global South on the NCQG: can the CBD Financial Targets model be replicated for the UNFCCC new climate finance goal?'. Transforma. Available at https://drive.google.com/file/d/1_fA9L6YuxcQ4ysfYhdT50_FREbxCG-O0/view

We focus here on **Targets 18** and **19** and reference the importance of **Target 14** in implementing Targets 18 and 19. Targets 18 and 19 are closely linked not only by the strategic approach adopted for resource mobilisation for the GBF, (as per, CBD/COP/DEC/15/7, [Annex 1](#)) but also because they contain elements to resourcing that would be useful and relevant for the NCQG.

a. Quantitative targets for phasing out harmful subsidies – TARGET 18 of the GBF

One pillar of the GBF is the elimination or reform of financial incentives that are harmful to biodiversity. This is underpinned by TARGET 18:

"Identify by 2025, and eliminate, phase out or reform incentives, including subsidies, harmful for biodiversity, in a proportionate, just, fair, effective and equitable way, while substantially and progressively reducing them by at least \$500 billion per year by 2030, starting with the most harmful incentives, and scale up positive incentives for the conservation and sustainable use of biodiversity."

Target 18 may be used as a precedent for the following aspects:

- To define and rank harmful incentives and set a path to curb them.
- To identify different positive incentives used to curb harmful incentives.
- To acknowledge the *justice element* in reaching this target by providing that the elimination, phasing out and reform of incentives be done *"...in a proportionate, just, fair, effective and equitable way, while substantially and progressively reducing them..."* This aspect is important as it gives cognisance that the removal of these incentives can be disruptive for parties' socio-economic objectives, and the implementation of this target is country-owned, and defined across short, medium and long-term horizons that recognise change happens over time.

However, Target 18 has key elements that are open for interpretation and may create possible loopholes which could undermine efforts in meeting the target in the long run such as:

- The Target only provides the identification of various incentives which impact biodiversity by 2025 and does not explicitly provide that steps be taken for immediate action on the elimination of these incentives.
- Note that within the text, specific sectors are not named, which can present challenges as parties can choose what sectors (if not all) these financial incentives would be targeting for phase-out, reform, or elimination. This essentially creates a gap.
- Although the CBD secretariat provides guidance notes on types of possibly harmful incentives which *"include production subsidies and consumer subsidies...policies and laws governing resource use, such as land tenure systems and environmental resource management"*⁴ the target does not identify what constitutes *harmful incentives/subsidies* are. This can therefore create discrepancies as it may differ from parties and can get even more complicated in the value chain.

b. Mobilization or provision of climate finance (i.e. positive subsidies) – TARGET 19(a)

Unsurprisingly, a key consideration in biodiversity finance has been injecting more funding.

This is underpinned by TARGET 19(a):

"Substantially and progressively increase the level of financial resources from all sources, in an effective, timely and easily accessible manner, including domestic, international, public and private resources, in accordance with Article 20 of the Convention, to implement national biodiversity strategies and action plans, mobilizing at least \$200 billion per year by 2030, including by:

⁴ See the CBD secretariat's 2030 Targets Guidance Notes, on Target 18, ([Here](#)).

(a) Increasing total biodiversity related international financial resources from developed countries, including official development assistance, and from countries that voluntarily assume obligations of developed country Parties, to developing countries, in particular the least developed countries and small island developing States, as well as countries with economies in transition, to at least \$20 billion per year by 2025, and to at least \$30 billion per year by 2030;"

Target 19(a) suggests an example of how roles and the burden-sharing arrangements among developed countries could be cited, in terms of the principle of Common but Differentiated Responsibilities and Respective Capabilities (CBDR-RC) however the basis for action is informed by the relative capacity and limitations of the parties, which are also areas of the NCQG that were flagged as needing attention by the ad hoc working group.

However, there is a need to consider that there is a [global finance gap](#) of \$700 billion. Whereas the GBF quantum of finance in Target 19(a) of \$20 billion and \$30 billion is significantly small considering the overall need. Therefore, there is a need to go above and beyond the \$20 billion and \$30 billion provided for in 19(a) by targeting *all sources* based on an assessment of the overall need that takes a bottom-up approach, drawing from national strategies.

c. Qualitative elements for domestic resource mobilization – TARGET 19(b) / (f) / (g)

The ad hoc working group on NCQG refers collectively to "*qualitative elements for domestic resource mobilization*", a concept which is covered in multiple places in the GBF.

The GBF considers not only increasing sources of finance (i.e. the quantity of financial investment) but also the impact or quality such finances will have on the ground.

This is underpinned by TARGETS 19(b), (f) and (g):

"Substantially and progressively increase the level of financial resources from all sources, in an effective, timely and easily accessible manner, including domestic, international, public and private resources, in accordance with Article 20 of the Convention, to implement national biodiversity strategies and action plans, mobilizing at least \$200 billion per year by 2030, including by:

[...]

(b) Significantly increasing domestic resource mobilization, facilitated by the preparation and implementation of national biodiversity finance plans or similar instruments according to national needs, priorities and circumstances;

[...]

(f) Enhancing the role of collective actions, including by indigenous peoples and local communities, Mother Earth centric actions⁵³ and non-market-based approaches including community based natural resource management and civil society cooperation and solidarity aimed at the conservation of biodiversity;

(g) Enhancing the effectiveness, efficiency and transparency of resource provision and use."

Given that "*the quality of finance, particularly the articulation of the just transition principle in the NCQG*" has been identified as an area requiring further attention by the ad hoc working group, the quality of finance aspect in the GBF can be found in targets 19(b) and 19(g). Target 19 provides that there is a need to "*...increase the level of financial resources from all sources, in an effective, timely and easily accessible manner (emphasis)...*" This aspect is of importance as part of promoting

⁵³ Mother Earth Centric Actions: Ecocentric and rights-based approach enabling the implementation of actions towards harmonic and complementary relationships between peoples and nature, promoting the continuity of all living beings and their communities and ensuring the non-commodification of environmental functions of Mother Earth.

accessibility of finance in a dignified manner with justice, equity, and dignity being the basis of finance negotiations.

Furthermore, in terms of quality of finance, the GBF does acknowledge that “...resource mobilization... facilitated by the preparation and implementation of *national biodiversity finance plans or similar instruments according to national needs, priorities and circumstances.*”

However, the aspect of “*instruments according to national needs, priorities and circumstances*” provided for by the GBF can prove useful in some of the NCQG technical areas that require further discussion such as the structure of the NCQG on the incorporation of a variety of instruments, funding sources and channels and the inclusion of incorporating the needs and priorities of developing countries. This aspect of the GBF embeds equity and justice as core principles in financing. Currently for the NCQG, details such as how allocations/contributions are to be decided and whether the funding will take the form of loans, grants, donations etc. are not yet known. The challenge in differentiating finance instruments is not based on what the instrument is but on how it will be used by considering countries' political economies, vulnerability, and capital markets to ensure that the appropriate finance instruments are used.

Therefore aforementioned sections of TARGET 19 could be examined further, in combination with Section I of the GBF⁶ ('Implementation and support mechanisms'). Especially since factors such as considering national needs, the role of collective action, and effective resource use would be applicable to the NCQG too. Furthermore, it is also important to note that there might be differences between finance⁷ targeting biodiversity and climate change objectives (adaptation and mitigation), which means financing under the NCQG will also need greater integration of biodiversity considerations.

d. Leveraging private finance and promoting use of blended finance and innovative instruments – TARGET 19(c) / (d) / (e)

Another pillar of the GBF approach is the aim to scale up finances by relying not only on public funds (i.e. state contributions) but also on developing structures which allow for the participation of private capital.

This is underpinned by TARGET 19(c) / (d) / (e):

“Substantially and progressively increase the level of financial resources from all sources, in an effective, timely and easily accessible manner, including domestic, international, public and private resources, in accordance with Article 20 of the Convention, to implement national biodiversity strategies and action plans, mobilizing at least \$200 billion per year by 2030, including by:

[...]

(c) Leveraging private finance, promoting blended finance, implementing strategies for raising new and additional resources, and encouraging the private sector to invest in biodiversity, including through impact funds and other instruments;

(d) Stimulating innovative schemes such as payment for ecosystem services, green bonds, biodiversity offsets and credits, and benefit-sharing mechanisms, with environmental and social safeguards;

(e) Optimizing co-benefits and synergies of finance targeting the biodiversity and climate crises;”

In terms of leveraging finance from the private sector Target 19 (c), is written in a legally non-prescriptive form that is voluntary as it encourages “*the private sector to invest in biodiversity.*”

⁶ See page 18 of the GBF ([Here](#)).

⁷ See, the 2023 OECD report on Biodiversity and Development Finance, explaining which regions, channels and instruments are used to finance biodiversity. Read pages 23-24, on the difference between financing biodiversity and climate change objectives ([here](#)).

Therefore, the hope is that private capital can fill the gap from state-level finances. However, there are challenges to getting private capital because the providers of such capital have a different attitude to risk and return to those providing public capital. The private sector is focused on profit, and therefore very selective of investments they wish to finance. This creates churn and returns for financial market participants. As opposed to a public funder that may be willing to take on a higher degree of risk and be less concerned about the profitability of an investment by considering the value chains that provide for in-country returns which are in short supply for pressing socio-economic needs whereas private sources of capital will be more cautious about putting capital at risk and will expect higher returns.

Therefore, the expectation is that private capital won't spontaneously fill the funding gap without structures being in place to encourage this. The GBF seeks to encourage states (and other public funding vehicles such as development banks) to develop and implement these. The challenges listed above need to be considered and addressed in the work on the NCQG.⁸

Hence, the concept of "blended finance" and other innovative schemes exist to encourage private finance, both by making investments less risky (for example, in the case of blended finance structures, where public capital steps in to take on riskier tranches of the investment) and/or more profitable (for example, by developing potential new sources of income such as through credit and trading systems). Therefore, although blended finance provides for burden-sharing, especially for private sector participation, by de-risking, investments. De-risking can lead to substantial contingent liabilities, requiring countries to bear these costs, which may not align with the principle of CBDR-RC. This is especially true when developing countries, particularly the least developed countries and small island developing States, are de-risking private investments from developed countries.

e. Integrate Biodiversity in Decision-Making at Every Level - TARGET 14

Another important pillar of the GBF approach is aimed at the integration of biodiversity decision-making at every level and sector in public planning processes as well as the private sector.

This is underpinned by TARGET 14:

“Ensure the full integration of biodiversity and its multiple values into policies, regulations, planning and development processes, poverty eradication strategies, strategic environmental assessments, environmental impact assessments and, as appropriate, national accounting, within and across all levels of government and across all sectors, in particular those with significant impacts on biodiversity, progressively aligning all relevant public and private activities, fiscal and financial flows with the goals and targets of this framework.”

This target is useful for ensuring that biodiversity and its multiple values are reflected in decision-making across all levels of society. And reflects what will be contained in countries “...national needs, priorities and circumstances...” that can warrant Target 19(b) for the increase in the level of financial resources as well as Target 18 on identifying what harmful incentives exist that impact biodiversity. Target 14 is the starting point for countries, as it will outline what the needs, priorities and circumstances are to enable a better understanding of where finance and impact for biodiversity are most essential.

5. Conclusion

⁸ Although this is true, some private actors are starting to disclose these aspects through Environmental, Social, and Governance (ESG) reports.

Although some gaps in the GBF exist, there is a potential contribution from the GBF that the NCQG would benefit from. Therefore, in our view the GBF can be used as a model for NCQG to the following extent:⁹

Relevance to the NCQG	GBF Target 19	GBF contribution
<p>1. The role of NDCs in revising the NCQG (see co-chairs report, page 14)</p> <p>2. Options for the structure of the goal</p>	<p>Sub-target b) <i>Significantly increasing domestic resource mobilization, facilitated by the <u>preparation and implementation of national biodiversity finance plans</u> or similar instruments according to <u>national needs, priorities and circumstances</u></i></p>	<p>The GBF takes a bottom-up approach to national needs, priorities, and circumstances of parties as identified for example in their national reports. This aspect of the GBF can aid the NCQG on the role of NDCs in outlining countries' ambitions in terms of quantitative (i.e. additional to existing development funding) and qualitative (i.e. instruments provided, channels through which funding flows) needs and using this as a basis to quantifying finance.</p> <p>The GBF, which is led by various indicators, i.e. Dollar value of financial committed to developing countries, also echoes the NCQG technical areas that require further discussion such as the structure of the NCQG on the quantitative values (e.g. absolute values, ranges, percentages, or metrics).</p> <p>Complemented by Target 14, which will aid in identifying the needs and priorities for finance from a quantitative and qualitative perspective.</p>
<p>3. Differentiating between types of sources of climate finance and instruments.</p> <p>4. Differentiating between the roles of various actors in the provision and mobilization of climate finance</p>	<p>Substantially and progressively increase the level of financial resources <i>from all sources</i>, in an effective, timely and easily accessible manner, including domestic, international, public and private resources, in accordance with Article 20 of the Convention, to implement national biodiversity strategies and action plans, mobilizing at least \$200 billion per year by 2030, including by: ...</p> <p>(b) <i>Significantly increasing domestic resource mobilization, facilitated by the preparation and implementation of <u>national biodiversity finance plans</u> or similar instruments according to <u>national needs, priorities, and circumstances</u></i></p>	<p>The GBF not only provides for all sources and finance instruments (i.e. not just concessional finance and grants) to be used to increase finance flows but also calls for effective, timely and easily accessible disbursement of finance. This is especially important to identify countries current flows and finance needs, identify preferred mechanisms to close their national gaps.</p>
<p>5. Differentiating between mobilization, provision and/or alignment of financial sources</p>	<p>Sub-target c) <i><u>Leveraging private finance, promoting blended finance, implementing strategies for raising new and additional resources, and encouraging the private sector to invest in biodiversity, including through impact funds and other instruments;</u></i></p>	<p>The GBF, not only calls for the mobilization or provision of finance but also evidence that finance will be new and additional and not a repackaging of existing support.</p>

⁹ Also see Transforma publication referenced at footnote 3.

Relevance to the NCQG	GBF Target 18	GBF contribution
<p>2. Options for the structure of the goal</p> <p>3. Differentiating between types of sources of climate finance and instruments</p>	<p>Identify by 2025, and eliminate, phase out or reform incentives, including subsidies, harmful for biodiversity, in a proportionate, just, fair, effective and equitable way, while substantially and progressively reducing them by at least \$500 billion per year by 2030, ... and scale up positive incentives for the conservation and sustainable use of biodiversity.</p>	<p>This target contains quantitative and/or qualitative elements regarding the identification and phasing out of harmful subsidies. As such it can bolster the option of a sub-goal of the NCQG containing elements to “reducing fossil fuel subsidies and making financial flows consistent with a pathway towards low GHG emissions...” (see co-chairs report, page 8). The identification of negative incentives, provides the opportunity to repurpose harmful subsidies and ways to leverage international assistance could be included in the NCQG to scale up finance for climate action.¹⁰</p> <p>Complemented by Target 14 that calls for “...the full integration of biodiversity and its multiple values into policies, regulations, planning and development processes...in particular <i>those with significant impacts on biodiversity...</i>”(emphasis added)</p>
Relevance to the NCQG	GBF Target 14	GBF contribution
<p>2. Options for the structure of the goal</p>	<p><i>Ensure the full integration of biodiversity and its multiple values into policies, regulations, planning and development processes, poverty eradication strategies... national accounting, within and across all levels of government and across all sectors, particularly those with significant impacts on biodiversity, progressively aligning all relevant public and private activities, fiscal and financial flows with the goals and targets of this framework.</i></p>	<p>The GBF aims to mainstream biodiversity into domestic policy, and align public and private activities, fiscal and financial flows with its goals and targets. This integration scopes out parties’ conditions and capabilities to integrate, as far as possible and as appropriate, and ensures country ownership.</p> <p>This aspect of the GBF could aid considerations within the NCQG on “how channels of resources can integrate the <i>principles of equity and common but differentiated responsibilities</i> and be adjusted to effectively address <i>the needs and priorities of developing countries.</i>” (see co-chairs report, page 15).</p>

¹⁰ 2023 OECD/IEA paper [HERE](#), pages 32 and 51 for instance.