



BIODIVERSITY FINANCE INITIATIVE (BIOFIN II)

As of: October 2021

The financing of biodiversity conservation is a key issue in the implementation of the CBD. Most countries lack reliable information on the actual costs that are needed to effectively implement their biodiversity strategies, nor do they know where the necessary funds can be sourced and how they can be used to implement their strategies. The BIOFIN initiative, meanwhile active in 37 countries, is a global partnership that supports its partner countries by addressing these knowledge gaps. Financing solutions are being developed and implemented in a second step. BIOFIN Phase II, which is financed through the IKI Corona Response Package, focuses on four signature solutions: Support countries to deal with the impacts of COVID-19, results based and effective budgeting for biodiversity, reducing harmful subsidies and expenditures and greening the financial sector.

State of implementation/results

- At COP 12 - Decision on Resource Mobilisation (UNEP/CBD/COP/DEC/XII/3) , since then member states call for extension and application of BIOFIN.
- The BIOFIN methodology is now implemented in 37 countries. - Countries are now in Phase II fully engaged in developing and implementing biodiversity finance solutions.
- The BIOFIN Catalogue of Finance Solutions lists over 150 finance solutions.
- BIOFIN produced a very comprehensive Online exchange platform and products, focusing on finance solutions.
- first BIOFIN MOOC took place in April 2019 attracting over 3300 participants and is now available as a fully self-paced module.
- New publication 'Moving Mountains: Unlocking Private Capital for Biodiversity and Ecosystems' was published early 2020 to clarify the options countries have to engage with the private sector.
- A total of US\$ 43.6 new budget for protected areas was approved by Congress for 2020 in the Philippines.

PROJECT DATA

Country/Countries:

Argentinien, Belize, Bhutan, Botswana, Brasilien, Chile, China, Costa Rica, Ecuador, Fidschi, Georgien, Guatemala, Indien, Indonesien, Kambodscha, Kasachstan, Kirgisistan, Kolumbien, Kuba, Madagaskar, Malawi, Malaysia, Mexiko, Mongolei, Mosambik, Nepal, Peru, Philippinen, Ruanda, Sambia, Seychellen, Sri Lanka, Südafrika, Tansania, Thailand, Uganda, Vietnam

Implementing organisation:

United Nations Development Programme (UNDP) - Slovakia

Political partner(s):

- Diverse biodiversity relevant institutions in the respective partner countries/Diverse biodiversitätsrelevante Institutionen in den entsprechenden Partnerländern

BMU grant:

€ 40,000,000

Duration:

01/2018 till 12/2025





- Indonesia managed to secure a US\$ 2.8 Million investment from sukuk funding (Islamic bond) for a bird conservation centre.
- In Mexico, two environmental funds were re-designed, with a climate fund now focusing more on ecosystems, and attracting new allocations worth US\$ 4.8 Million. A green fund for Mexico city generated a saving of US\$ 3 million per year.
- Zambia adopted a new national framework for green bonds with discounted fees.
- The Botswana cabinet approved the revision of their fee system for protected areas with the potential to raise additional revenue of over US\$ one million per year.-- Zambia adopted its first green bond framework.
- Sri Lanka deployed a sustainable finance strategy to green the financial sector.
- Georgia's government approved a significantly expanded budget, with an over \$300,000 increase for biodiversity investments
- An integrated biodiversity finance plan was developed in Seychelles and endorsed by the cabinet of minister. The following four group thematic finance solutions were prioritized; establishing Biodiversity Finance Unit (BFU) within Government, biosecurity fees, tourism fees and fisheries.
- On January 2021 Kazakhstan, President of Kazakhstan signed a new environmental code that outlines legislation for biodiversity offsets.-- BIOFIN contributed to the latest publication in the Little Book series 'Little Book of Investing in Nature: a simple guide to financing life on Earth'.
- BIOFIN aired 3 episodes on Finance for Nature Podcast Series featuring green bonds in Zambia, green finance in Mexico and crowdfunding to save tamaraws in the Philippines.
- Crowdfunding Campaign 'Keep Conservation Heroes in their Job', launched in early 2020 in four countries including Philippines, Thailand, Ecuador and Costa Rica has reached donation of over US\$ 929.000 in total. In Costa Rica, the campaign supported by the President and Vice president and the cabinet.

