



High-level roadmap

**Aligning financial flows
with the Kunming-Montreal
Global Biodiversity
Framework**

July 2023

Partners

This publication was developed by UNEP FI in consultation with the co-organizers of the Finance and Biodiversity Day at COP15 of the Convention on Biological Diversity (CBD), in December 2022 in Montreal: The Secretariat of the CBD, the United Nations Development Programme (UNDP), the World Bank, Finance for Biodiversity Foundation, and Finance Montréal.



[UNEP Finance Initiative](#) brings together a large global network of banks, insurers and investors that collectively catalyses action and shapes the sustainable finance agenda for more than 30 years. It has helped the finance industry address global environmental, social and governance (ESG) challenges through voluntary initiatives such as the Principles for Responsible Banking, Principles for Sustainable Insurance, and three UN-convened net-zero alliances.



Signed by 150 government leaders at the 1992 Rio Earth Summit, the Convention on Biological Diversity is dedicated to promoting sustainable development. Conceived as a practical tool for translating the principles of Agenda 21 into reality, the Convention recognizes that biological diversity is about more than plants, animals and micro organisms and their ecosystems – it is about people and our need for food security, medicines, fresh air and water, shelter, and a clean and healthy environment in which to live. [The Secretariat of the Convention on Biological Diversity](#) was established to support the goals of the Convention. Its principal functions are to prepare for, and service, meetings of the Conferences of the Parties (COP) and other subsidiary bodies of the Convention, and to coordinate with relevant international bodies. It serves also as the Secretariat of the Protocols of the Convention: the Cartagena Protocol on Biosafety, the Nagoya – Kuala Lumpur Supplementary Protocol on Liability and Redress, and the Nagoya Protocol on Access to Genetic Resources and the Fair and Equitable Sharing of Benefits Arising from their Utilization.



[UNDP](#) is the leading United Nations organization fighting to end the injustice of poverty, inequality, and climate change. Working with our broad network of experts and partners in 170 countries, we help nations to build integrated, lasting solutions for people and planet.



The [World Bank Group](#) is one of the world's largest sources of funding and knowledge for developing countries. Its five institutions share a commitment to creating a world free of poverty on a livable planet. Given the importance of nature in achieving this vision, the World Bank Group supports impactful development that is resilient to shocks, including against climate and biodiversity crises, pandemics, and fragility.



The [Finance for Biodiversity Foundation](#) was set up in March 2021. The aim is to support a call to action, knowledge sharing and collaboration between financial institutions in several working groups on biodiversity. Before establishing the foundation, the Finance for Biodiversity Pledge was launched, a commitment of almost 150 financial institutions in 2023 to call on global leaders and protect and restore biodiversity through their finance activities and investments.



[Finance Montréal](#) is the crossroads where finance players join forces to boost the competitiveness and prosperity of Quebec's financial industry. Our mission is to develop and promote Quebec's financial services industry by bringing together competent and influential players in the world of finance, in order to make Quebec a world-renowned financial center.

Introduction

The 15th Conference of the Parties (COP15) to the Convention on Biological Diversity (CBD), in December 2022 in Montreal, Québec, led to the adoption of the Montreal-Kunming Global Biodiversity Framework (GBF),¹ defining goals and targets for reversing nature loss by 2030 and living in harmony with nature by 2050.

COP15 was marked by the strong level of participation of financial sector representative groups in various forums, including a dedicated Finance and Biodiversity Day.² This document builds from the messages expressed in these forums. It provides recommendations on integrating biodiversity within financial decision-making and stepping-up action to align financial flows with the GBF. It was developed by UNEP FI in consultation with the Secretariat of the CBD, the United Nations Development Programme (UNDP), the World Bank, Finance for Biodiversity Foundation, and Finance Montreal, as co-organizers of the Finance and Biodiversity Day.

Nature loss and the role of the financial sector

Human activities have led to the loss of vast amounts of species, habitats, natural capital and ecosystem benefits worldwide.³ Science shows that nature loss is further accelerating at unprecedented rates in history. Nature loss, amplified by climate change and pollution, creates an array of risks⁴ that threaten the stability and resilience of the world's economy and society.

As an enabler of economic activity, the financial sector has an essential role to play in addressing this crisis. Yet, today, a dominant proportion of global financial flows⁵ supports activities that harm, rather than protect, nature. Finance aiming to create positive outcomes for nature⁶ represents a small fraction of overall flows. There is insufficient consideration in financial policies and decision-making of the need to protect, regenerate, and make sustainable use of, nature.

Stepping up action on nature within the Kunming-Montreal Global Biodiversity Framework

The GBF provides a broad framework for the financial sector to help address the nature crisis, by reducing negative and increasing positive impacts of financed activities on nature, whilst addressing sustainable development needs and supporting a just ecological transition. This includes mainstreaming nature in decision-making; assessing and disclosing nature-related risks, dependencies and impacts from businesses and financial institutions; scaling-up resources targeted to biodiversity conservation and sustainable use; repurposing harmful incentives—all in the perspective of aligning public and private financial flows with the 2030 targets and 2050 vision of the GBF.

The roadmap presented in this document is for consideration by actors within the whole of the financial sector, including private and public financial institutions, supervisory entities, and policymakers. It draws upon publications and other more specific guidance from financial sector initiatives and coalitions.⁷ It is divided into three main areas of recommendations:

- a. **Prepare:** setting a clear and consistent environment to catalyse action
- b. **Implement:** taking action to align financial flows with the shared vision of the Global Biodiversity Framework
- c. **Engage:** supporting the mainstreaming of biodiversity through effective engagement.

Key implications of the Kunming-Montreal GBF for the financial sector

The GBF is structured on a shared vision, supported by four goals to 2050, and a 2030 mission supported by 23 global targets for urgent action over the rest of this decade. The vision, goals, mission and targets, are presented schematically overleaf. The complete text of the GBF is available at cbd.int/gbf/.

2050 Shared vision of Living in Harmony with Nature

"By 2050, biodiversity is valued, conserved, restored and wisely used, maintaining ecosystem services, sustaining a healthy planet and delivering benefits essential for all people"

GOAL A

- The integrity, connectivity and resilience of all ecosystems are maintained, enhanced, or restored, substantially increasing the area of natural ecosystems
- Human induced extinction of known species is halted, extension rate reduced tenfold, abundance of native wild species increased to healthy and resilient levels
- Genetic diversity is maintained.

GOAL B

- Biodiversity is sustainably used and managed and nature's contributions to people, including ecosystem functions and services, are valued, maintained and enhanced, with those currently in decline being restored, supporting the achievement of sustainable development for the benefit of present and future generations by 2050.

GOAL C

- Monetary and non-monetary benefits from genetic resources, DSI on genetic resources, traditional knowledge associated with genetic resources are shared fairly and equitably, including with IPLCs
- Substantially increased by 2050, protecting traditional knowledge contributing to the conservation and sustainable use of biodiversity.

GOAL D

- Adequate means of implementation, incl financial resources, capacity-building, technical cooperation, technology transfer are secured and equitably accessible to all Parties, especially developing countries esp. LDCs and SIDS,
- Closing biodiversity finance gap of 700 billion dollars per year, and aligning financial flows with the GBF and 2050 vision.

2030 Mission

To take urgent action to halt and reverse biodiversity loss to put nature on a path to recovery for the benefit of people and planet by conserving and sustainably using biodiversity and by ensuring the fair and equitable sharing of benefits from the use of genetic resources, while providing the necessary means of implementation

23 Global Targets for urgent action over the decade

Reducing threats to biodiversity

1. Ensure spatial planning / management to bring loss of high biodiversity importance areas close to zero
2. Restore >30% of degraded ecosystems
3. Ensure that >30% of all areas, especially areas of high biodiversity importance, are under conservation
4. Halt species extinction rates and allow recovery
5. Ensure sustainable use of wild species
6. Reduce impacts and intro rate of invasive species
7. Reduce pollution risks incl nutrients & pesticides
8. Minimize impacts of climate change and ocean acidification incl thorough NBS and foster impact from climate action on biodiversity

Meeting people's needs

9. Maintain and restore benefits for people from use of wild species
10. Sustainable management of areas under agriculture, aquaculture, fisheries, forestry
11. Restore ecosystem services through ecosystem based approaches
12. Increase area, quality, access to green and blue spaces in urban areas
13. Fair and equitable sharing of benefits from genetic resources, DSI and traditional knowledge

Tools and solutions for implementation

14. Mainstreaming and alignment (incl. financial flows)
15. Disclosures (risks, dependencies and impacts)
16. Sustainable consumption; halve food waste
17. Strengthen capacity for biosafety
18. Reform USD 500 bn per year of harmful subsidies and scale up positive incentives
19. Mobilise financial resources, USD 200 bn/pa, from all sources, public and private
20. Capacity building, technology transfer, research
21. Data, information and knowledge sharing
22. Gender-responsiveness and IPLCs representation
23. Gender opportunities, equal rights, access to land

Acknowledgement of important roles and contributions of indigenous peoples and local communities as custodians of biodiversity and as partners in its conservation, restoration and sustainable use. Importance of integrated and participatory planning and management

The complete text of the GBF is available at cbd.int/gbf/

As per Article 10, the GBF is

“A framework for all—for the whole of government and the whole of society. Its success will require political will and recognition at the highest level of government and relies on action and cooperation by all levels of government and by all actors of society”.

The GBF underlines the importance of conserving, restoring and making sustainable use of biodiversity in all activities, including productive activities. This makes all four goals and 23 targets of the GBF strongly relevant to the financial sector, given its systemic and structural role as enabler of the economy. In addition, key commitments of specific relevance to finance include:

- Bridging the biodiversity finance gap of USD 700 billion per year and aligning public and private financial flows with the GBF and 2050 Vision (Goal D).
- Mainstreaming biodiversity within policies, strategies and decision-making processes, progressively aligning all relevant public and private activities, and fiscal and financial flows with the goals and targets of the GBF (Target 14)
- Encouraging disclosures on risks, dependencies and impacts on biodiversity by large and transnational companies and financial institutions, in direct operations, supply and value chains, and portfolios to reduce negative impacts and increase positive impacts (Target 15)
- Identifying by 2025 and reforming harmful incentives by USD 500 billion per year by 2030, starting with the most harmful incentives, and scaling up positive incentives for the conservation and sustainable use of biodiversity (Target 18)
- Increasing financial resources from all sources to implement national biodiversity strategies and action plans, mobilising at least USD 200 billion per year by 2030, including official development assistance (to USD 20 billion per year by 2025 and USD 30 billion per year by 2030), leveraging private finance, promoting blended finance, stimulating innovative schemes such as payment for ecosystem services, green bonds, biodiversity offsets and credits, and benefit-sharing mechanisms, with environmental and social safeguards, optimizing synergies of finance to address the biodiversity and climate crises (Target 19).

Towards 2030 and beyond

High-level roadmap for aligning financial flows with the targets and vision of the Kunming-Montreal Global Biodiversity Framework

Robust, cohesive and rapid action is needed to set the world on a path to achieving the 2030 mission and targets and 2050 vision and goals of the GBF. The GBF calls on a whole-of-society approach involving both policy and regulatory developments and action from non-state actors, to mainstream the consideration of nature and align financial flows. The course of action recommended in this guidance should be implemented rapidly, yet progressively, in the perspective of a just transition, and supported by constructive public-private dialogue.

Actors within the financial landscape considered in this plan of action include:

- **Government policymakers, in particular finance ministries and treasuries**, who have a mandate to propose and implement financial and economic policies and regulations that contribute to creating the “enabling environment” for the mainstreaming of biodiversity within financial decision-making and the alignment of financial flows.
- **Financial supervisory entities and central banks**, with mandate to support the implementation of financial policies and regulations, and set prudential requirements and guidelines to catalyse and encourage the consideration and management of nature-related risks, dependencies and impacts by financial organisations.
- **Public and private financial institutions, as well as corporate investors**, whose asset allocation decisions ultimately impact, or contributes to the protection, restoration and/or sustainable use of, nature.

As part of a series of publications to help financial institutions understand the relevance and implications of the Kunming-Montreal Global Biodiversity Framework (GBF), UNEP FI has issued briefings specifically targeted at investors, banks, and insurance to provide a first overview of how the GBF applies to their industry, through the axes of risk, opportunities, dependencies and impacts. These aim to support these financial sector actors in managing associated risks, capturing relevant opportunities and preparing for anticipated policy developments that will yield new compliance and disclosure requirements:

[Stepping Up on Biodiversity: What the Kunming-Montreal Global Biodiversity Framework means for responsible investors](#)

[Banking on nature: What the Kunming-Montreal Global Biodiversity Framework means for responsible banks](#)

Further guidance specific to the Insurance Sector will be released within 2023.

See UNEP FI's publications on Nature, Climate and Sustainability within the financial sector at unepfi.org/category/publications/

A. Prepare: Setting a clear and consistent environment to catalyse action

All

Recognise and emphasize the importance of nature loss as a source of systemic risks for public and private organisations, the economy and society.

Adhere to the shared vision, 2050 goals and 2030 targets proposed in the [Global Biodiversity Framework](#); acknowledge responsibility for aligning public and private financial flows, and taking action to reduce nature-related risks, dependencies and impacts.

Recognise the linkages, and wherever possible enhance the synergies, between nature action and climate action in the context of the inter-linked crises of nature loss and climate change.

Government policymakers, in particular financial ministries and treasuries

In updating [National Biodiversity Strategies and Action Plans \(NBSAPs\)](#), ensure that biodiversity is mainstreamed across policy making and strategic decisions within finance and economy ministries, in coordination with environment ministries, ensuring the effective integration of biodiversity as per [Target 14 of the GBF](#).

This includes strengthening recognition of the imperative to reverse nature loss by 2030 across government entities, integrating the consideration of nature in policies and regulations, fiscal policies, economic incentives and subsidies, social and economic development planning, trade policies, climate-change and energy transition plans, poverty reduction strategies, overseas development assistance, at all relevant levels of government.

Adhere to policy frameworks for financing biodiversity and aligning financial flows, such as the [10 Points Plan for Financing Biodiversity](#).

Integrate the consideration of nature within policy and regulatory response to the climate crisis, optimizing co-benefits and synergies of climate and nature action. In doing so, implement the recommendations of the [Coalition of Finance Ministers for Climate Action, in particular its guidance on “Climate and Nature-related Financial Risks”](#), within decision-making processes and policy orientations.

National biodiversity strategies and action plans (NBSAPs)—Support the revision of ambitious NBSAPs to align with all of the goals and targets of the GBF; engage with all relevant stakeholders including the finance sector during the revision process NBSAPs.

National biodiversity finance plans (NBFPs) – Support the development or updating of national biodiversity finance plans (as in T19 and the Res Mob Strategy, CBD/COP/DEC/15/7), based on UNDP [BIOFIN](#) or other methodology; involve in this process all relevant actors including in the finance sector, ensure NBFPs address reducing harmful expenditure as well as increasing resources for achieving the NBSAPs.

Identify, as part of NBSAPs, investment needs to achieve Targets 2 and 3 of the GBF (respectively: ensuring that by 2030 at least 30% of degraded areas are under restoration, and that at least 30% of important biodiversity areas are under effective conservation measures) and ensure integration of these investment needs in domestic budgeting.

Support the development of a global mechanism for sharing investment burden between global North and global South, that would allow countries to jointly achieve that 2030 targets and 2050 goals and vision of the GBF.

Put in place national laws and regulations to provide legal jurisdictional basis for innovative instruments such as voluntary biodiversity credits/nature certificates. In doing so, advocate for science-based, integrity-based approaches to ensure full participation of local communities, as advocated by initiatives such as the [Biodiversity Credits Alliance](#).

Consider and take stock of guidance from sector initiatives and coalitions such as UNEP FI's article "[The Global Biodiversity Framework—what's next for financial policy and regulation?](#)" and Business for Nature's [Recommendations for governments to include the role of business and finance in National Biodiversity Strategies and Action Plans \(NBSAPs\)](#).

Financial supervisory entities and central banks

In line with the mandates defined by their government supervisory authorities, establish prudential requirements and reporting requirements for financial organisations on their exposure to, and management of, nature-related risks, impacts and dependencies.

This should take into consideration the ongoing works of the Network for Greening the Financial System (NGFS) and [recommendations from the joint NGFS-INSPIRE working group on biodiversity and financial stability](#).

Public and private financial institutions and corporate investors

Build an organizational culture that recognises the importance of acting for nature, from the Board to the front desk. Guidance for financial organisations on taking action in line with the GBF is increasingly being made available by sector initiatives, such as the publication “Stepping up on Biodiversity: [What the Kunming-Montreal Global Biodiversity Framework means for responsible investors](#)” by UNEP FI, PRI and Finance for Biodiversity Foundation and “[Act Now—The why and how of biodiversity integration by financial institutions](#)” by Finance for Biodiversity Foundation—noting that further specific guidance for financial organization is forthcoming.

Recognise the importance of reducing negative impacts and supporting activities with positive impacts, and achieve a sustainable use of natural capital—set on the recognition that nature-related risks, impacts and dependencies within value chains and asset portfolios threaten the resilience and long-term value creation of organisations.

Build internal capacity through relevant training and recruitment.

For private financial institutions, prepare for compliance with future requirements stemming from policymakers, regulators and supervisors. In the meantime, strengthen voluntary action, adhering to a relevant sector initiative for building commitment on biodiversity in finance, such as the [Finance for Biodiversity Pledge](#), [Principles for Responsible Banking](#), [Principles for Responsible Insurance](#), [Principles for Responsible Investment](#).

For public financial institutions and public development banks, in accordance with their government mandates and their mission to invest in support of a wider set of social and economic development objectives, strengthen their contribution to the goals of the Global Biodiversity Framework in their strategies and operations, “taking into account the ongoing work of the [International Development Finance Club \(IDFC\)](#) and the [Finance in Common](#) coalition.

B. Implement: Taking action to align public and private financial flows with the shared vision of the Global Biodiversity Framework

Government policymakers, in particular financial ministries and treasuries

Actively and effectively implement the GBF, NBSAPs and NBFs within domestic policy and regulatory frameworks.

Further referring to policy frameworks such as the 10 Point Plan for Financing Biodiversity, increase international financial resources towards biodiversity by mobilizing new, additional, predictable and timely resources from all sources to developing countries, taking into account NBSAPs (this recommendation specifically applies to developed country Parties and other Parties that voluntarily assume the obligations of developed country parties to the Convention on Biological Diversity).

Ensure that official development assistance flows do not harm biodiversity, and make use of all relevant opportunities to generate positive outcomes for nature, climate, and socio-economic development.

Take specific action towards implementing [Targets 15 \(on disclosures\), 18 \(on subsidies and incentives\) and 19 \(on resources mobilization\) of the GBF](#) via NBF which includes the following elements:

- Embed regulatory requirements for disclosures on nature-related risks, dependencies and impacts, within the scope of mandatory disclosures for large and transnational companies and financial institutions.
 - Reduce, ultimately eliminate, and repurpose, public incentives that are harmful to biodiversity, including regulatory, fiscal and trade incentives, in a socially just and equitable way, directing incentives towards activities that contribute to the shared vision, goals and targets of the Global Biodiversity Framework, making incentives positive or neutral for biodiversity by 2030.
 - Use financial and policy levers to mobilise biodiversity finance, including through appropriate fiscal policies, green financial products, investment in green infrastructure and other nature-based solutions, payment for ecosystem services, and high integrity carbon markets to incentivize private financial flows.
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| Financial supervisory entities and central banks | In line with the mandates defined by their government supervisory authorities, enforce and through effective leadership and public-private dialogue, facilitate the implementation of prudential requirements on exposure to nature-related risks and impacts, including through disclosure requirements on nature-related risks, dependencies and impacts. |
| Public and private financial institutions and corporate investors | <p>Assess, monitor, report upon, and disclose nature-related risks, dependencies and impacts, using voluntary science-based approaches such as the Taskforce on Nature-related Financial Disclosures (TNFD), also aligning wherever applicable with jurisdictional disclosure requirements such as the European Union Sustainable Finance Disclosure Regulation (SFDR) and Corporate Sustainability Reporting Directive (CSRD).</p> <p>Develop, adopt, and align with, science-based targets to reduce exposure to risks, dependencies and negative impacts, and generate positive outcomes, leveraging wherever possible on opportunities to build synergies between climate action and nature action. This should use recognized guidance such as that being developed by the Science-Based Targets Network (SBTN), Principles for Responsible Investment, Principles for Responsible Banking, Principles for Responsible Insurance and Finance for Biodiversity Foundation.</p> <p>Assess and leverage opportunities to make investments with positive outcomes for nature, noting the ongoing emergence of guidance on investments that contribute to protecting and restoring nature (such as that being developed by the International Union for the Conservation of Nature and its Resources—IUCN) and the need to build consensus on a taxonomy of “nature positive” investments.</p> <p>Develop and promote financial solutions in support of activities with positive outcomes for nature, including nature-based solutions for combined action on nature and climate mitigation and adaptation. Build competitiveness, attractiveness, and work towards scaling-up those activities, making the most relevant use possible of public-private blended financial approaches and other innovative financing approaches.</p> <p>Reduce negative impacts to nature through engagement with companies, sector- and ecosystem-based policies (including exclusion policies), and effective, science-based application of internationally recognized safeguards (read more about how investors can start with engagement with companies on nature, including an overview of collaborative engagement options, via the Guide on Engagement with Companies of Finance for Biodiversity Foundation).</p> <p>For public financial institutions and public development banks, mainstream biodiversity with a view to ambitiously scaling up biodiversity finance, using tools such as IDFC Toolbox on Integrating Biodiversity into Strategies and Operations of Development Finance Institutions.</p> |

C. Support: Mainstreaming of biodiversity through effective engagement

All

Strengthen public-private and wider stakeholder dialogue on nature, supporting the effective mainstreaming of nature within decision-making, and set the world on a transition to reversing the loss of, regenerating, and making sustainable use of, nature.

Carry out and promote an appropriate level of engagement with indigenous people, local communities, and relevant groups within society, in the perspective of equitable access and benefit sharing.

Endnotes

- 1 The full text of the Kunming-Montreal Global Biodiversity Framework is available at cbd.int/gbf/.
- 2 Details on the Finance and Biodiversity Day at COP15 are available at cbd.int/article/cop15-finance-and-biodiversity-day.

“Financial sector” in this document means public policymakers, financial supervisory entities and central banks, public development banks and fiduciaries (multilateral, regional, bilateral and domestic), private financial institutions (banks, insurance, other asset owners, and asset managers), and multilateral organisations involved in international biodiversity finance and Overseas Development Aid (ODA) transfers.
- 3 The 2022 edition of the World Wildlife Fund (WWF) Living Planet report shows an average 69% decline in the relative abundance of monitored wildlife populations around the world between 1970 and 2018, with freshwater species populations having seen the greatest overall global decline (83%). Source: WWF (2022) Living Planet Report 2022—Building a nature positive society, wwflpr.awsassets.panda.org/downloads/lpr_2022_full_report.pdf.

75% of the land surface is significantly altered, 66% of the ocean area is experiencing increasing cumulative impacts, and over 85% of wetlands (area) has been lost. Across much of the highly biodiverse tropics, 32 million hectares of primary or recovering forest were lost between 2010 and 2015. Source: Intergovernmental Panel on Biodiversity and Ecosystem Services (IPBES) (2019): Summary for policymakers of the global assessment report on biodiversity and ecosystem services of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services, ipbes.net/global-assessment.
- 4 USD 44 trillion of economic value generation—more than half of the world’s total GDP—is moderately or highly dependent on nature and its services and is therefore exposed to nature loss. Source: World Economic Forum (WEF) (2020): Nature Risk Rising, www3.weforum.org/docs/WEF_New_Nature_Economy_Report_2020.pdf . According to a more recent estimate, 55% of the world’s GDP—equivalent to USD 58 trillion—is exposed to material nature risk without immediate action. Source: PWC website, accessed in June 2023 at pwc.com/gx/en/news-room/press-releases/2023/pwcboosts-global-nature-and-biodiversity-capabilities.html.
- 5 Overall global financial flows in which the needs of biodiversity are rarely, if ever, taken into account, include: USD 350 trillion of funds managed by global capital markets; consumer spending of over USD 50 trillion annually; and, global debt, which reached USD 226 trillion in 2020. Source: Supplementary information on effective and feasible pathways for closing the biodiversity finance gap: a note by the panel of experts on resource mobilization, cbd.int/doc/c/d6df/7cc2/0fe75538dc7109ed9d866c9f/sbi-03-inf-47-en.pdf.
- 6 Approximately USD 124–143 billion per year, 2019 estimate. Source: The Paulson Institute, The Nature Conservancy, and the Cornell Atkinson Center for Sustainability (2020) : Financing Nature: Closing the global biodiversity financing gap, paulsoninstitute.org/conservation/financing-nature-report/.
- 7 Including [Kunming Declaration of the Parties to the CBD](#), the [Leader’s Pledge for Nature](#), the [10 Points Plan for Financing Biodiversity](#), the [COP26 Multilateral Development Bank’s Joint Statement on Nature](#), the [Coalition of Finance Ministers for Climate Action’s reports on Climate- and Nature-related Financial Risks](#), the [International Development Finance Club’s Common Position Paper on Biodiversity](#), the [Statement on Nature-Related Financial Risks](#) by the Network for Greening the Financial System, the [Finance for Biodiversity Pledge](#), the [Statement from the Private Financial Sector to the Conference of the Parties to the Convention on Biological Diversity](#), the [Principles for Responsible Investments](#), the [Principles for Responsible Banking](#), and the [Principles for Responsible Insurance](#).

