



Business for Nature position on the SBI Agenda Item 11

MAINSTREAMING OF BIODIVERSITY WITHIN AND ACROSS SECTORS AND OTHER STRATEGIC ACTIONS TO ENHANCE IMPLEMENTATION

***About Business for Nature** - Business for Nature is a global coalition that brings together business and conservation organizations and forward-thinking companies. Together, we demonstrate credible business leadership on nature and amplify a powerful leading business voice calling for governments to adopt policies now to reverse nature loss this decade. We work with more than 50 international and national partners and a diverse group of businesses from all sectors, sizes and geographies. We encourage companies to commit and act to reverse nature loss, and advocate for greater policy ambition.*

While Parties are responsible for the implementation of the Post-2020 Framework, its objectives cannot be achieved without the meaningful and constructive contribution of businesses in implementing the Framework. The CBD Long-Term Approach on Mainstreaming recognises business and finance as one of the key actors for mainstreaming, however the current draft Framework does not fully integrate them as part of the solution.

Mainstreaming biodiversity is a critical condition to achieving the objectives of the Framework. Therefore, the Framework must promote the mainstreaming of biodiversity:

- into the mandates of all relevant policies, ministries, and finance regulators.
- into the decision making, core-strategies and disclosure of businesses and financial institutions.

This document provides concrete suggestions for SBI-3 meeting document CBD/SBI/3/13 by highlighting relevant recommendations to be included in *Annex I: Advice on ways to integrate mainstreaming adequately into the post-2020 global biodiversity framework*.

Our full position on the updated draft of the Post-2020 Global biodiversity Framework is [available here](#).

Business for Nature recommendations on Annex I - [CBD/SBI/3/13](#)

Business for Nature supports the draft elements on Annex I but believe that these recommendations must be strengthened by integrating the findings of the Long-Term Approach to Mainstreaming into the Framework.

Annex 1 must:

- **Recommend Milestone B.2 should reflect the four parts of society** as identified by the CBD Long Term Approach on Mainstreaming (i.e., governments, businesses, financial institutions, and civil society). This whole-of-government approach must be recognized throughout the Framework, including in target 13.

- **Recommend providing a clear role for businesses and financial institutions in the Framework.** The draft should recognize, strengthen and clarify the role of business and finance as part of the solution. Indeed, while leading businesses understand and are working towards the Sustainable Development Goals and the Paris Agreement targets, businesses to date have been less familiar with the Aichi Biodiversity Targets. If the Post-2020 Framework explicitly recognizes and provides a clear role for businesses and financial institutions, it has the potential to make them engaged and co-responsible in the implementation of the Framework.
- **Recommend a process to develop business relevant indicators in the monitoring framework.** For businesses to be engaged, accountable and co-responsible in the implementation of the Framework, targets relevant for businesses must be supported by a set of SMART indicators assigning clear actions to business and creating accountability to achieve the targets and facilitate regular monitoring and review of progress. These indicators must be developed through a thorough and consultative process ahead of the OEWG3.
- **Recommend including business plans and commitments on nature in national commitments:** to empower businesses to act at the necessary scale and urgency, the Framework should promote multi-stakeholder and multi-sectoral platforms and joint action plans. For that, national strategies and commitments should include business plans and commitments as part of a joint public-private approach to reverse nature loss.
- **Recommend supporting the mainstreaming of biodiversity into businesses and financial institutions' decision making, core-strategies and disclosure.** This can be achieved by promoting regulatory measures which allow financial institutions and businesses to align financial flows to a nature-positive world.
- **Recommend supporting the Task Force on Nature-Related Financial Disclosure (TNFD).** A commonly accepted way to report nature-related risks and dependencies is required to support the inclusion of nature in financial decision-making and investment, as with the TCFD on climate. Such an exercise needs to be linked to existing TCFD efforts and build on on-going work on measuring and valuing nature. Disclosure is required to ensure a level playing field and inform investors who can then redirect financing away from nature-negative outcomes.

ANNEX – Relevant text amendments to the updated zero draft of the Post-2020 Global Biodiversity Framework to address the recommendations above.

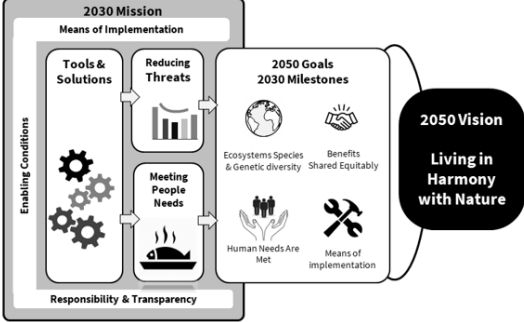
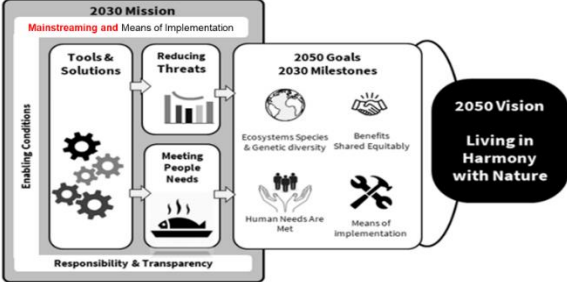
5.1	Current text	Suggested amendment
	<p>INTRODUCTION</p> <p>Section B</p> <p>2. The framework aims to galvanize urgent and transformative action by Governments and all of society, including indigenous peoples and local communities, civil society, and businesses, to achieve the outcomes it sets out in its vision, mission, goals and targets, and thereby to contribute to the objectives of the Convention on Biological Diversity and other biodiversity related multilateral agreements, processes and instruments.</p>	<p>INTRODUCTION</p> <p>Section B</p> <p>2. The framework aims to galvanize urgent, transformative, and collective action by all relevant Government ministries, finance regulators and all of society, including indigenous peoples and local communities, civil society, businesses and financial institutions, to achieve the outcomes it sets out in its vision, mission, goals and targets, and thereby to contribute to the objectives of the Convention on Biological</p>

	Diversity and other biodiversity related multilateral agreements, processes and instruments.
<i>Justification: A key element of mainstreaming is to ensure that nature is embedded in decision-making across all ministries, especially finance/treasury, and financial institutions. See the CBD Long-Term Approach on Mainstreaming.</i>	

3.1	Current text	Suggested amendment
	<p>INTRODUCTION – Section B The purpose</p> <p>The framework will be implemented primarily through activities at the national level, with supporting action at the subnational, regional and global levels. It aims to promote synergies and coordination with relevant processes. It provides a global, outcome-oriented framework for the development of national, and as appropriate, regional, goals and targets and, as necessary, the updating of national biodiversity strategies and action plans to achieve these, and to facilitate regular monitoring and review of progress at the global level.</p>	<p>INTRODUCTION–Section B The purpose</p> <p>The framework will be implemented primarily through activities at the national level, with supporting action at the subnational, transnational, regional and global levels. It aims to promote synergies and coordination with relevant processes. It provides a global, outcome-oriented framework for the development of national, and as appropriate, regional, goals and targets with key SMART indicators and, as necessary, the updating of national biodiversity strategies and action plans assigning clear actions to governments, business and society as identified by the LTAM, to create accountability to achieve these, and to facilitate regular monitoring and review of progress at the global level.</p>
<i>Justification: The introduction paragraph should stress the role and responsibility of the private sector as action is needed across society, linking private and public actions. To facilitate action, it is important to refer to transnational cooperation as private companies often operate across national boundaries. The implementation of the Framework can only be successful if each stakeholder is given a clear role to play, with an illustrative roadmap and strong accountability.</i>		

5.2	Current text	Suggested amendment
	<p>Section C – Theory of change</p> <p>5. [...] As such, Governments and societies need to determine priorities and allocate financial and other resources, internalize the value of nature and recognize the cost of inaction.</p>	<p>Section C – Theory of change</p> <p>5. [...] As such, all actors needed to mainstream nature (the whole-of-Government, business, financial institutions and civil society organizations) need to determine priorities and allocate financial and other resources, internalize the value of nature in decision-making at all levels and recognize the cost of inaction.</p>
<i>Justification: Mainstreaming requires action by all of society to include nature in decision-making at all levels. See the CBD Long-Term Approach on Mainstreaming.</i>		

5.3	Current text	Suggested amendment
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Section C – Theory of change	Section C – Theory of change
	<p>Diagram: Introduce “Mainstreaming” into the diagram by changing “Means of implementation” to “Mainstreaming and Means of implementation”</p> 
<p><i>Justification: Mainstreaming is one of the most important elements in the Theory of Change and needs to be represented in the diagram for visibility.</i></p>	

3.2	Current text	Suggested amendment
	<p>Section C – Theory of change</p> <p>The theory of change for the framework acknowledges the need for appropriate recognition of gender equality, women’s empowerment, youth, gender-responsive approaches and the full and effective participation of indigenous peoples and local communities in the implementation of this framework. Further, it is built upon the recognition that its implementation will be done in partnership with many organizations at the global, national and local levels to leverage ways to build a momentum for success. It will be implemented taking a rights-based approach and recognizing the principle of intergenerational equity.</p>	<p>Section C – Theory of change</p> <p>The theory of change for the framework acknowledges the need for appropriate recognition of gender equality, women’s empowerment, youth, gender-responsive approaches and the full and effective participation of indigenous peoples and local communities in the implementation of this framework. Further, it is built upon the recognition that its implementation will-must be done in partnership with many organizations at the global, national and local levels, with both private and public sectors and civil society, to leverage ways to build a momentum for success. It will be implemented taking a rights-based approach and recognizing the principle of intergenerational equity.</p>
<p><i>Justification: The theory of change should stress the role and responsibility of the private sector. Action is needed across society, linking private and public actions.</i></p>		

5.4	Current text	Suggested amendment
	<p>Section D – 2030 Milestones</p> <p>B.2. Nature is valued through green investments, ecosystem service valuation in national accounts, and public and private sector financial disclosures.</p>	<p>Section D – 2030 Milestones</p> <p>B.2. Nature is valued and embedded in decision-making, disclosure and market mechanisms across governments, businesses, financial institutions and civil society through green investments, ecosystem service valuation in national and business accounts, and public and private sector financial disclosures, and all investments.</p>

<p><i>Justification: A key element of transformation is to value and embed nature into all actors' decision-making. This milestone should reflect the four parts of society as identified by the CBD Long Term Approach on Mainstreaming (i.e., governments, businesses, financial institutions and civil society). "Green" investments seem limiting, especially now that mainstream financial institutions are recommending ESG investments as the default option.</i></p>	

5.5	Current text	Suggested amendment
	<p>Section E – 2030 Action Targets</p> <p>Target 13. By 2030, integrate biodiversity values into policies, regulations, planning, development processes, poverty reduction strategies and accounts at all levels, ensuring that biodiversity values are mainstreamed across all sectors and integrated into assessments of environmental impacts.</p>	<p>Section E – 2030 Action Targets</p> <p>Target 13. By 2030, integrate biodiversity values into policies, finance, regulations, planning, development processes, poverty reduction strategies and frameworks, accounts and metrics at all levels, ensuring that biodiversity values are mainstreamed across all ministries and sectors and integrated into financial planning and assessments of environmental impacts.</p>
<p><i>Justification: Finance and frameworks/metrics should be added to better reflect the transformation needed. Target 13 should promote a whole-of-government approach, that recognizes the importance of nature-based solutions and synergies between the various national and global policies and processes.</i></p> <p><i>This would help avoid negative biodiversity impacts, contribute to positive impacts, unlock the full potential of nature-based solutions, and maximize synergies and policy coherence between different national and global policies and processes.</i></p>		

4.1	Current text	Suggested amendment
	<p>[NEW]</p>	<p>Section E – 2030 Action Targets</p> <p>NEW Target: By 2025, strengthen or develop, and by 2030 implement regulatory measures for public and private financial institutions and businesses to:</p> <ol style="list-style-type: none"> a. Integrate biodiversity into business and financial decision-making and strategies, b. Support business in the development of standardized metrics to measure and value impacts and dependencies on biodiversity. c. Adopt disclosure requirements on biodiversity risks, impacts and opportunities.
<p><i>Justification: We will only see the transformation needed if financial flows are aligned with the CBD vision and mission. As this is a critical element of success and would also support resource mobilization, a specific target should be created to support alignment and application of frameworks and metrics to include biodiversity into decision-making.</i></p> <p><i>While the focus should be on improving decision-making, a standardized mechanism to assess and disclose nature-related risks and dependencies is required to ensure a level playing field and inform</i></p>		

investors. Disclosure methodologies and metrics are currently still being developed, for example by the [Taskforce on Nature-related Financial Disclosures](#) (TNFD), however we anticipate they will have been tested and agreed before the proposed deadline.

4.2	Current text	Suggested amendment
	<p>Section F – Implementation support mechanisms</p> <p>Article 13 – b Capacity development</p> <p>[NEW]</p>	<p>Section F – Implementation support mechanisms</p> <p>Article 13 – b Capacity development</p> <p>[NEW] (iv) Supporting and requiring business to internalize environmental externalities and integrate their impact and dependencies on nature in decision-making, risk management, supply chain management and external disclosure. This will require:</p> <p>a) standardizing metrics, tools and guidance to undertake robust corporate natural capital assessments and accounting;</p> <p>b) promoting guidance on nature-related financial disclosures; and</p> <p>c) providing contextual natural capital data from national statistical systems.</p>
<p><i>Justification: Identifying, measuring, valuing and externally disclosing impacts and dependencies on nature is relatively new for most businesses. Therefore, capacity development and standardized metrics, tools and guidance have to be provided at the same time as requiring businesses to internalize environmental externalities in decision-making and disclosure.</i></p> <p><i>Parties could support the development and implementation of a Task Force on Nature-related financial disclosure (TNFD) and its linkage to the existing TCFD. Indeed, a commonly accepted way to report nature related risks and dependencies is required to support the inclusion of biodiversity in financial decision-making and investment, as with the TCFD on climate. Such an exercise needs to be parallel or linked to existing TCFD efforts.</i></p>		

4.3	Current text	Suggested amendment
	<p>Section F – Implementation support mechanisms</p> <p>Article 13 – b Capacity development</p> <p>[NEW]</p>	<p>Section F – Implementation support mechanisms</p> <p>Article 13 – b Capacity development</p> <p>[NEW] (vi) Supporting and training the appropriate government organizations to implement the updated System of Environmental - Economic Accounting (SEEA-EA), with the aim to mainstream biodiversity into government accounting and use this as a basis to provide economy-related data on biodiversity to business.</p>
<p><i>Justification: Valuing and embedding nature in decision-making and disclosure is one of the key challenges that both the public and private sectors face. Governments can lead by example by implementing the agreed statistical framework for natural capital accounting. They can also further</i></p>		

promote this approach to private actors by enabling them to use the improved statistical data on nature in relation to economic activities, and through this provide context for decision useful information.

3.3	Current text	Suggested amendment
	<p>Section G – Enabling conditions</p> <p>14 - (b) The participation of all relevant stakeholders, non-governmental organizations, youth, civil society, local and subnational authorities, the private sector, academia and scientific institutions through a whole-of-society approach and through inclusive and representative multi-stakeholder and multisectoral platforms;</p>	<p>Section G – Enabling conditions</p> <p>14 - (b) The participation of all relevant stakeholders, non-governmental organizations, youth, civil society, local and subnational authorities, the private sector, academia and scientific institutions through a whole-of-society approach that integrates business plans and commitments on nature in national commitments, and through inclusive and representative multi-stakeholder and multisectoral platforms;</p>
<p><i>Justification: Transformative change requires that all public, private and civil society actors work together to deliver on commitments for nature and to implement solutions. To empower businesses to act at the necessary scale and urgency, the Framework should promote multi-stakeholder and multi-sectoral platforms and joint action plans. For that, national strategies and commitments should include business plans and commitments as part of a joint public-private approach to reverse nature loss.</i></p>		

3.5	Current text	Suggested amendment
	<p>Section H – Responsibility and transparency</p> <p>17. a. Planning:</p> <p>[NEW]</p>	<p>Section H – Responsibility and transparency</p> <p>17. a. Planning:</p> <p>i. [NEW] - Should include non-State actors’ plans and commitments.</p>
<p><i>Justification: Transformative change requires that all public, private and civil society actors work together to deliver on commitments for nature and to implement solutions. To empower businesses to act at the necessary scale and urgency, the Framework should promote multi-stakeholder and multi-sectoral platforms and joint action plans. National strategies and commitments should include business plans and commitments as part of a joint public-private approach to reverse nature loss.</i></p>		