



GEF Investments and Resource Mobilization The case of the Biodiversity Finance Initiative (BIOFIN)



This project is co-funded by the European Union



1. The Origin Story

Emerging from the Convention on Biological Diversity around 2010

Building on existing financing work including portfolio of UNDP/GEF

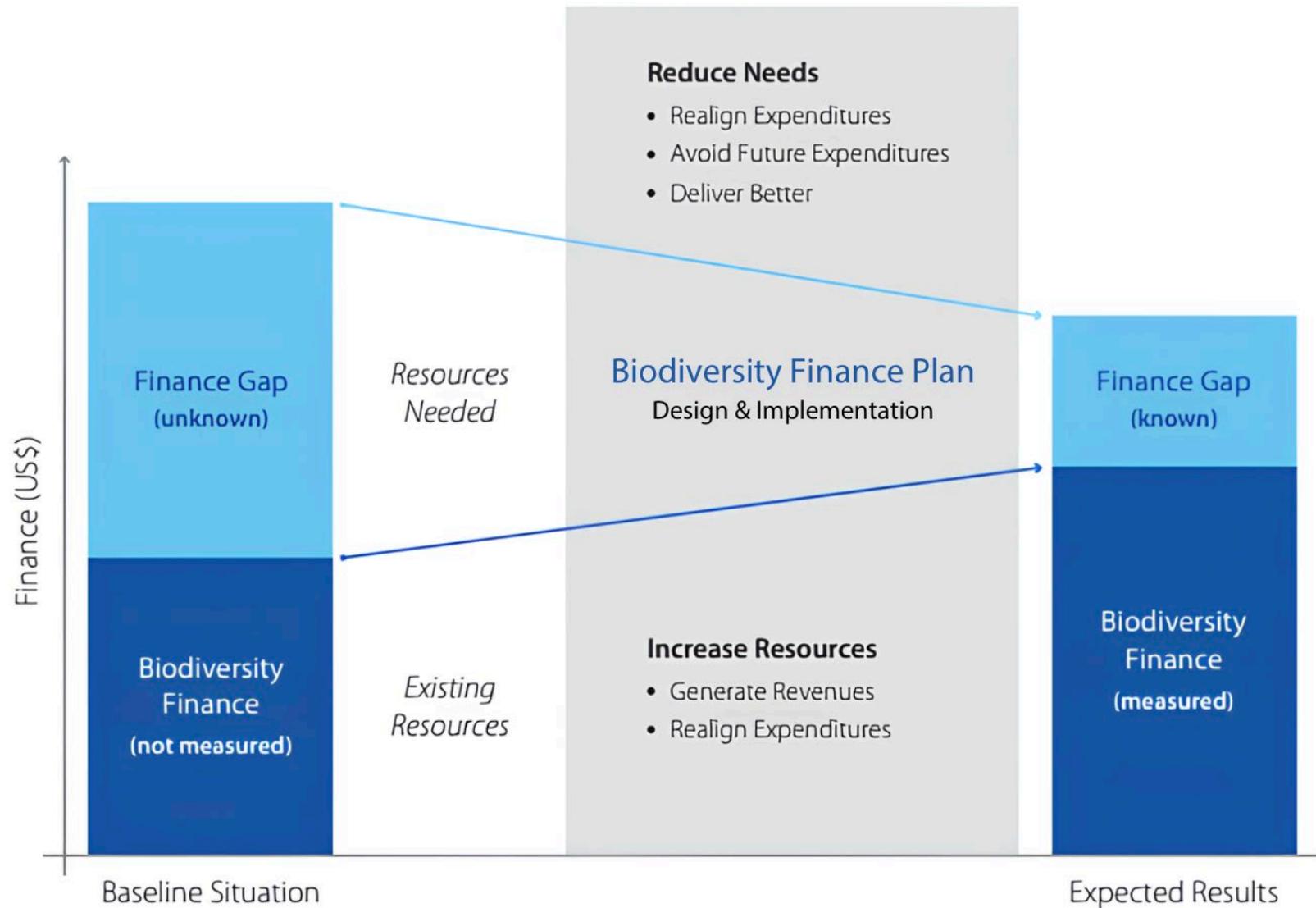
Create 1G baseline data in countries

Pilot the idea of national finance plans

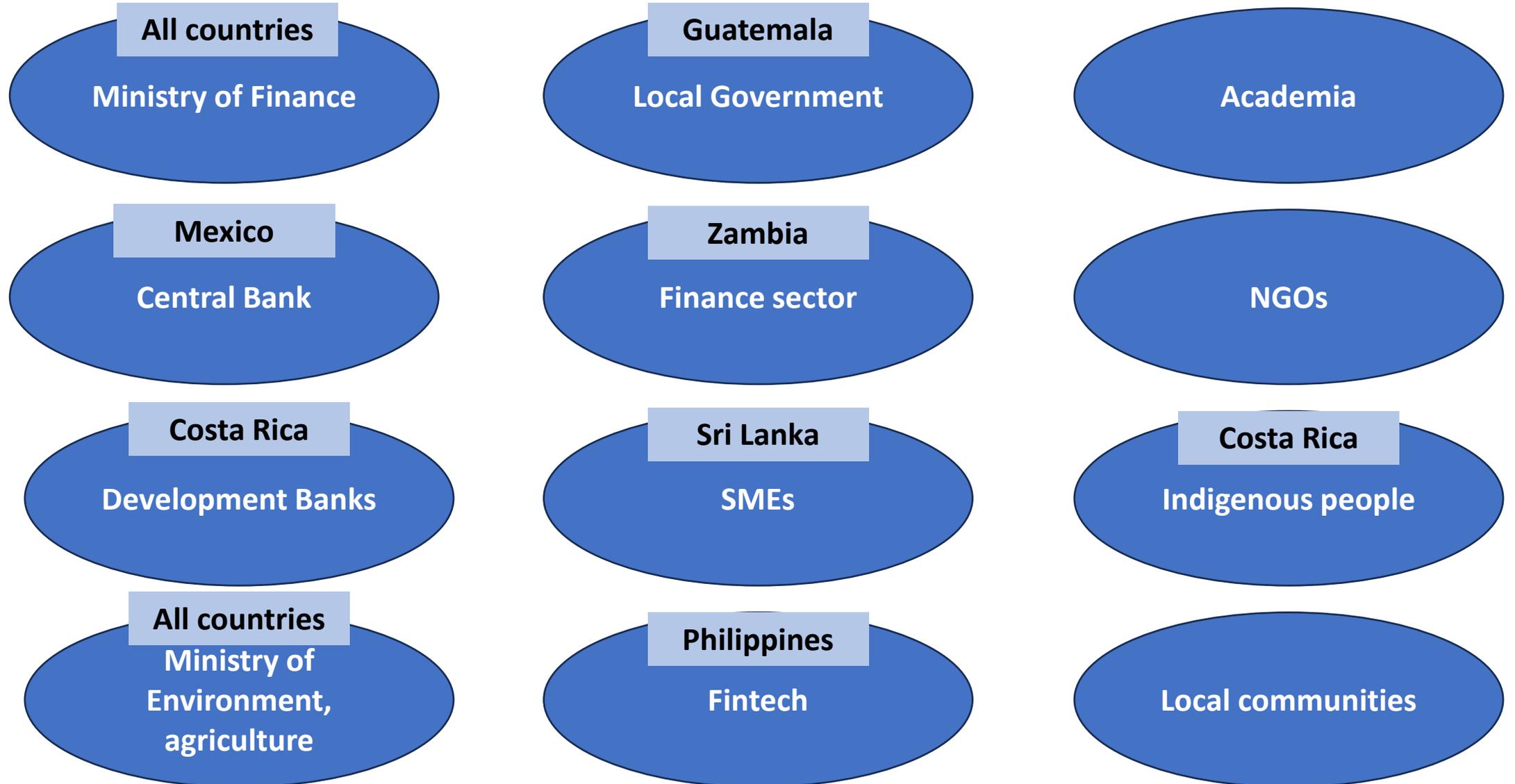
Focus on the full scope of biodiversity (beyond protected areas)

Four types of finance results (1) Mobilise (2) Re-align (3) Deliver better
(4) Prevent future costs

2. The Concept



National alliance of stakeholders



The BIOFIN Methodology

National Steering Committees

Ministries of Environment
Finance, Planning
and others



National Teams

Embedded in government –
consisting of national experts

Biodiversity Finance Plan

- Which finance solutions are optimal for the country?
- Why should the country adopt them - the business case?
- How to successfully implement these optimal solutions step by step?

Implementation

Implementation of the Biodiversity Finance Plan through a portfolio of finance solutions. Achieve and monitor finance results:

Generate Revenue | Deliver Better | Avoid Future Expenditures | Realign Finance

3. Global Program for Biodiversity Finance Plans Supporting 91 countries

In 2024, 91 countries started their journey in developing BFPs and integrate finance into their national planning and policy processes, with the support of UNDP-BIOFIN.

An unprecedented opportunity for countries to measure and fill the finance gap



Linkage with **GEF Early Action Support Programme**

Building on **GEF-supported NBSAP Design/Update**

Connected to **other GEF-supported work**



Key Outcome:
Development of National Biodiversity Finance Plans developed and validated by key stakeholders



Step 1 Policy and Institutional Review

- 1) Mapping of drivers of biodiversity loss and gain
- 2) Analysis of Policy framework for Biodiversity
- 3) Review of institutional framework and key actors
- 4) Inventory of Harmful Subsidies
- 5) Database of existing finance solutions





Step 2 Biodiversity Expenditure Review

- 1) Review Biodiversity Expenditures of major actors (agriculture, tourism, local governments etc)
- 2) Private sector expenditure Review
- 3) Determine co-efficients
- 4) Identify expenditure barriers
- 5) GLOBE Taxonomy

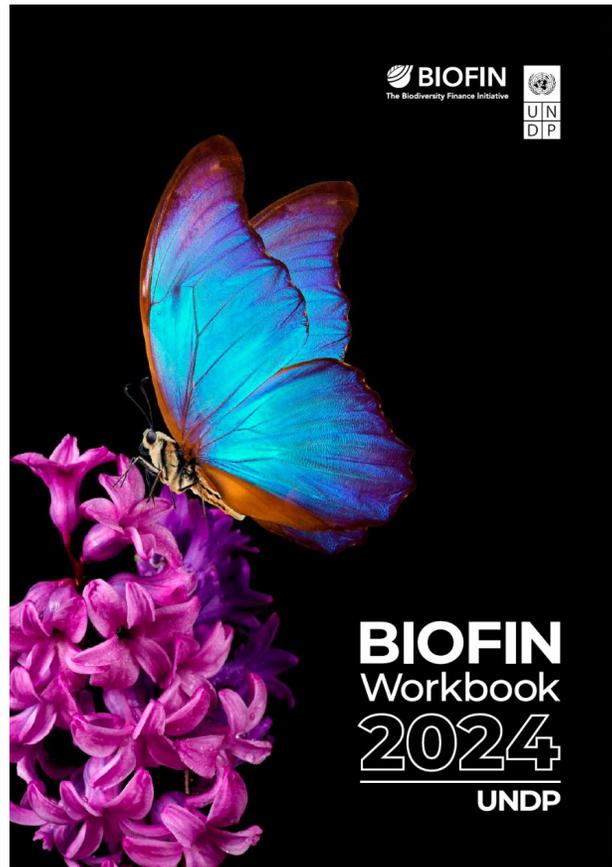
Step 3 Financial Needs Assessment

- 1) How much finance is needed to achieve each NBSAP Target + other policies
- 2) Enhanced Results Framework for NBSAP
- 3) Is an advocacy tool for investments

Step 4 Design the Biodiversity Finance Plan

- 1) Vision for biodiversity finance priorities
- 2) Examine the BIOFIN Catalogue of finance solutions
- 3) Key criteria: (1) Volume mobilized/re-aligned (2) Biodiversity Impact (3) Feasibility
- 4) GBF Guidance
- 5) Mix of solutions (public/private, scaling/innovation)
- 6) Around 5-10 selected solutions

Knowledge sharing across countries



**6th Global Conference on Biodiversity Finance,
May 2024, Chile**
More than 130 countries gathered

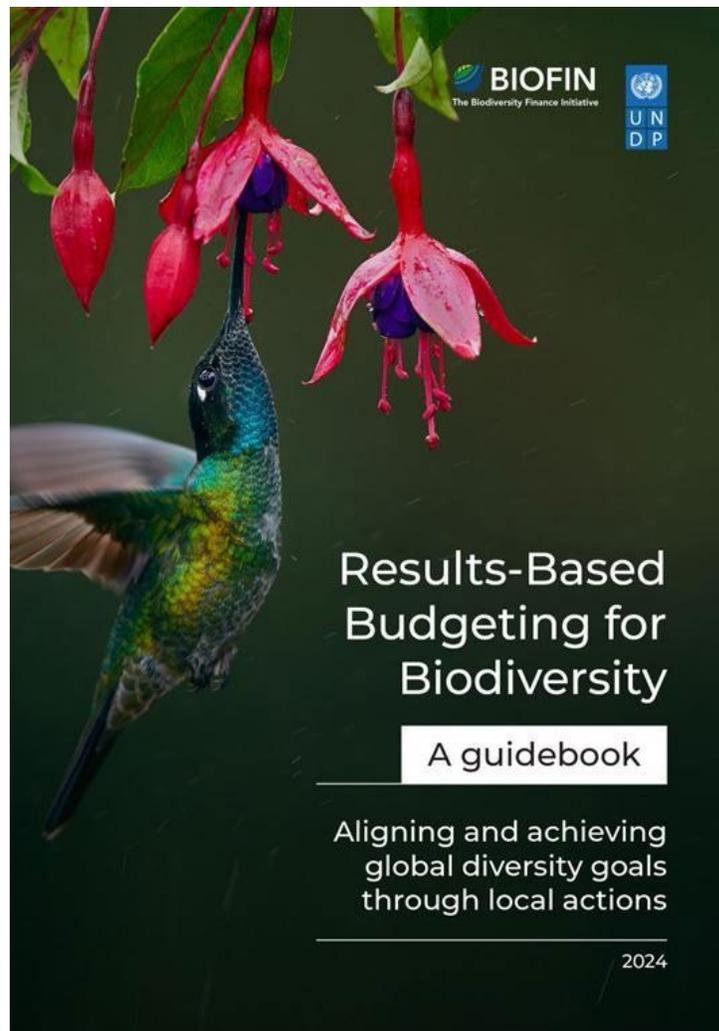
Implement the Biodiversity Finance Plan

2020-25: US\$ 1.6 Billion catalysed



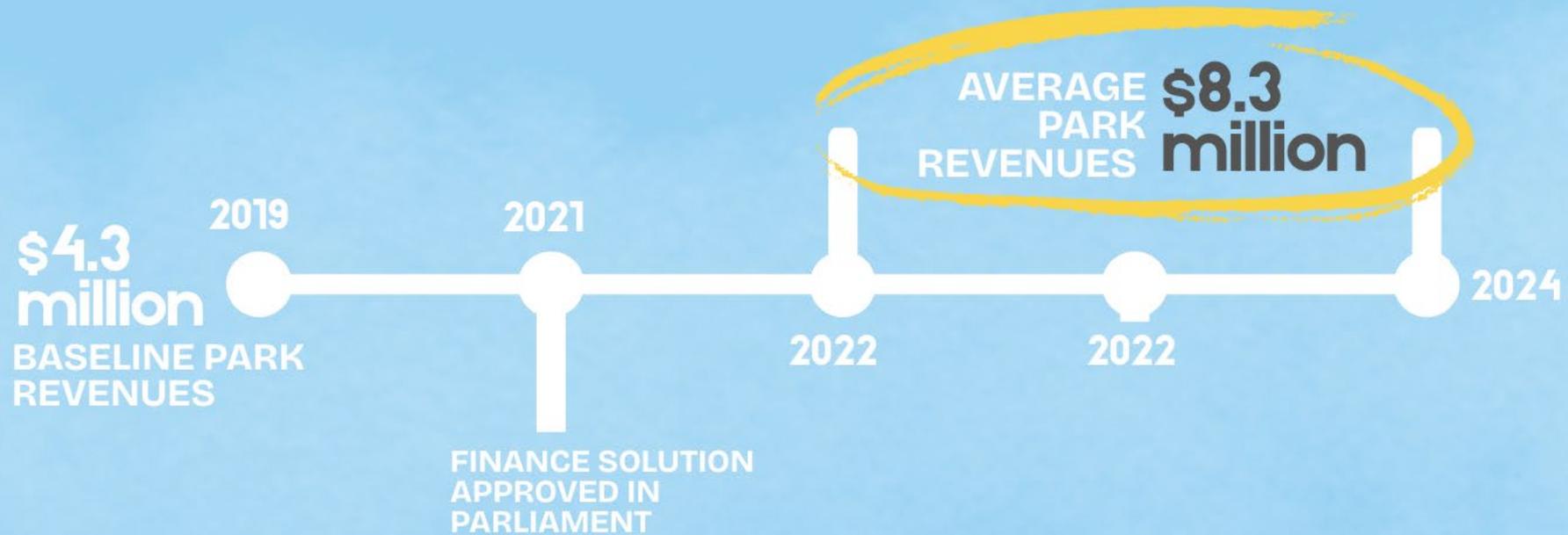
4. Results from Resource Mobilisation

Results-Based Budgeting for Biodiversity



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Protected Area Revenues 5 National Parks





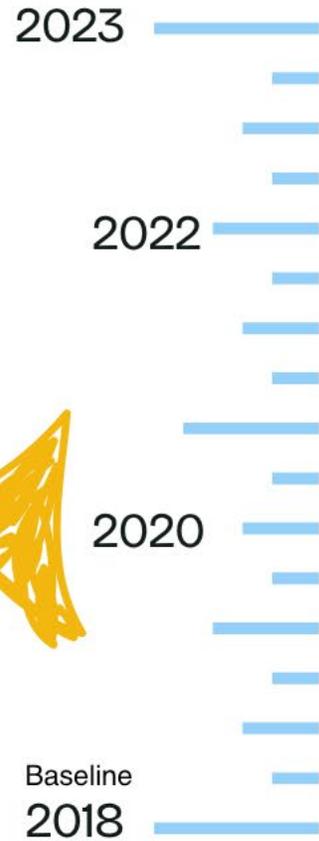
Kazakhstan

6.1 million hectares added to conservation



As of 2024, Kazakhstan designated 29 million hectares as protected areas, covering 10.77 percent of the country's land

Protected Area Budgets



Integrated with UNDP-GEF Portfolio



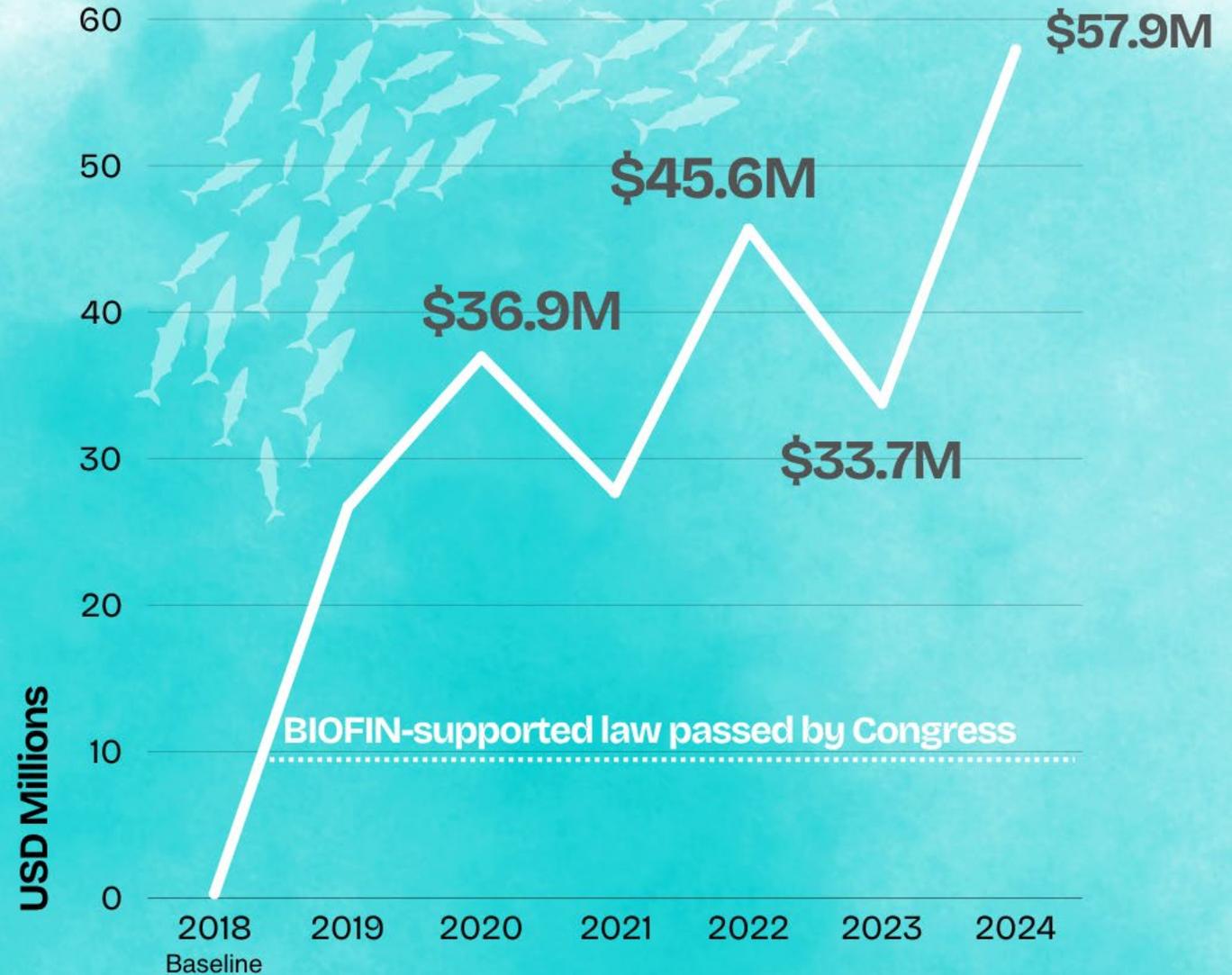
Philippines

Expanded Protected Area Budgets

2018 Expanded NIPAS Act (supported by BIOFIN) significantly increased budget for protected areas

2024 Figures show 190-fold increase (compared to baseline), driven by legislative reform and continued investment advocacy by BIOFIN

Protected Area Budgets





Private Sector led solutions



\$150m Raised through Corporate Green Bonds

Contributed to Zambia's first green bond framework, including support to regulators in shaping the 2019 Green Bond Guidelines.

Tax breaks in place for green bonds



Target \$200m in Green Bonds

Finance Innovations



Jaguar Insurance

World-first Jaguar Insurance launched in Misiones, Argentina. Compensates farmers for livestock losses to reduce retaliatory killings.



NFT Art Auction

NFT campaign titled "Art for Nature" has raised US\$5,368 to date.



Gaming for Good

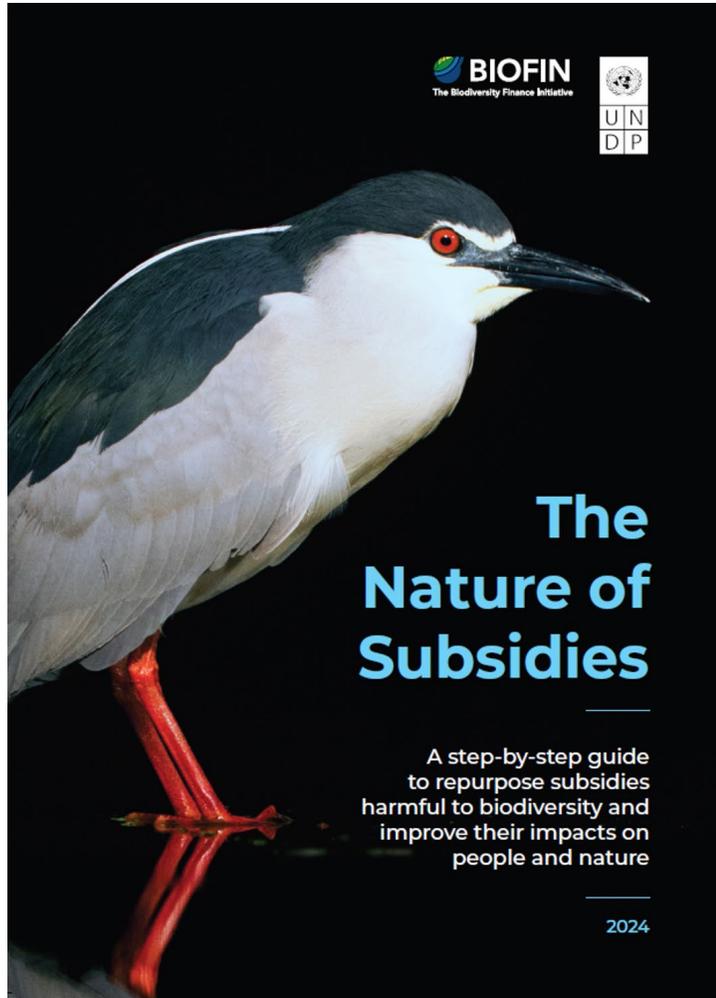
The "Animal Town" mobile gaming app has attracted almost 20,000 gamers since its launch in 2024



Digital Wallet

GCash app that allows users to plant real trees by performing eco-friendly actions.

5. Results from re-alignment



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Three step process

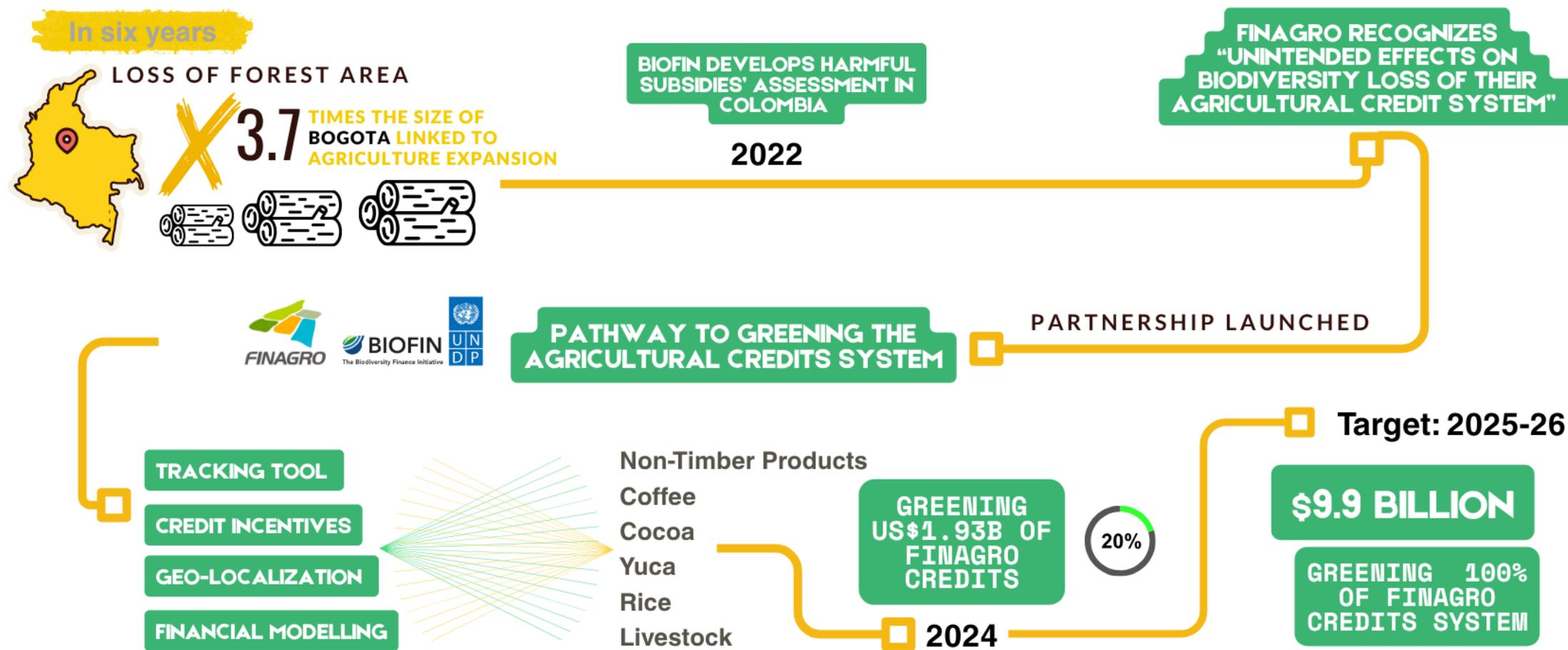
- 1) Screening
- 2) Repurposing plan
- 3) Redesigning priority subsidies

Preliminary inventory of harmful subsidies
> 100 countries

Four types of scenarios:

- 1) Phasing out
- 2) Reducing
- 3) Greening
- 4) Repurposing

Greening the Agriculture Credit System





Green Credits for Small and Medium Enterprises



2030

7X Growth



Partnership with 78 Credit Unions



50%+ loans to women-led businesses

Repurposing Harmful Subsidies



2021  BIOFIN study on **subsidies** and ecological impacts of sea wall

2023  Landmark Cabinet decision orders walls **removed**

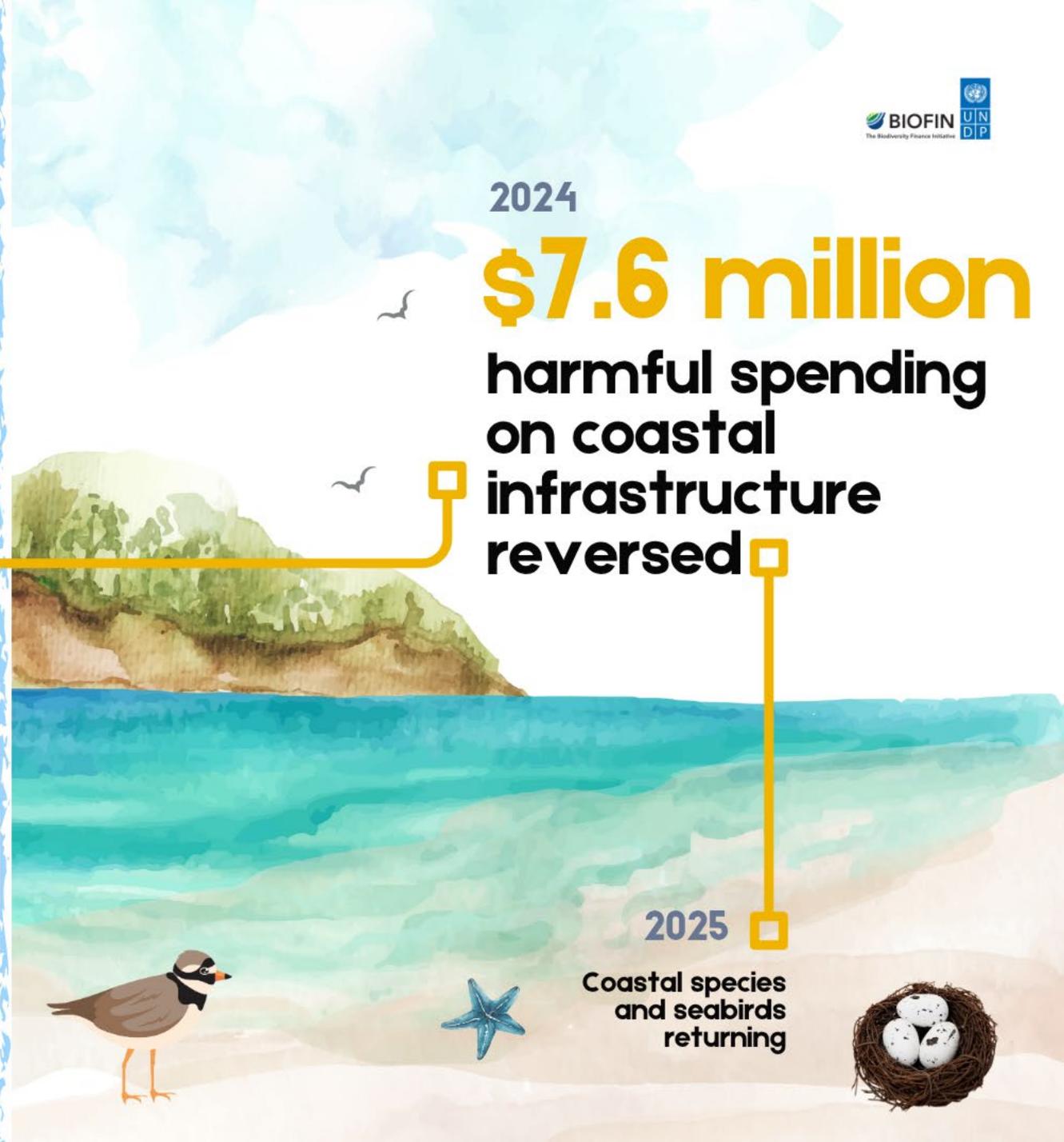


2024

\$7.6 million
harmful spending on coastal infrastructure reversed

2025 

Coastal species and seabirds returning



Priorities for 2025-30



- 1) Nature and climate finance module
- 2) 2027 BIOFIN Workbook (climate/gender edition)
- 3) Resource mobilisation for implementation of BFPs
- 4) Module on nature and insurance
- 5) Scaling up work on subsidies
- 6) Linkages with TNFD, Nature Investment Facility, Tiger Landscapes Investment Fund