

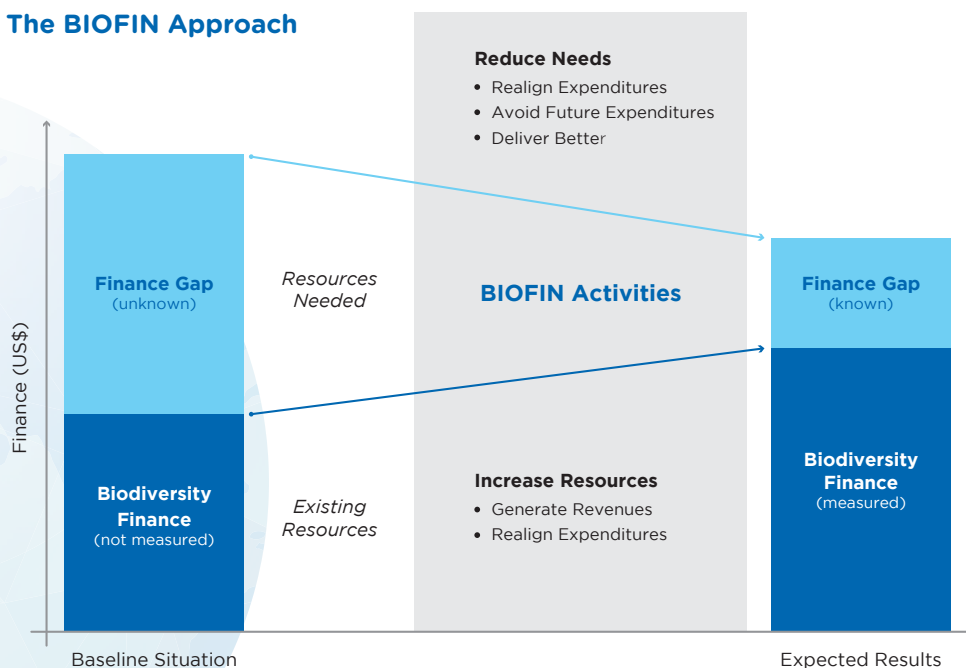
Finance for Nature



What is BIOFIN?

The Biodiversity Finance Initiative develops evidence based Biodiversity Finance Plans and supports countries implement finance solutions to reach their national biodiversity targets. It promotes national platforms, regional and global dialogues enabling countries to accelerate the reduction of their finance needs to the point where these biodiversity targets are no longer hampered by the systemic lack of investment. Biodiversity finance is not only about mobilizing new resources. It is concerned with delivering better on what is available, reallocating resources from where they harm to where they help, and acting today to reduce the need for future investments.

The BIOFIN Approach



The approach of the BIOFIN process takes shape through three assessments culminating in a Biodiversity Finance Plan, succeeded by an implementation stage:



The **Biodiversity Finance Policy and Institutional Review (PIR)** examines the policy and institutional context for biodiversity finance in the country, determining which stakeholders to involve.



The **Biodiversity Expenditure Review (BER)** analyses of public and private expenditures in the country designed to benefit biodiversity, establishes past, present and projected expenditures on biodiversity.



The **Financial Needs Assessment (FNA)** estimates the financing required to deliver national biodiversity plans, targets and results.



The **Biodiversity Finance Plan (BFP)** prioritizes financing solutions with the potential to close the finance gap by optimizing current and expanding future investments (public, private, national, international, traditional and innovative) in biodiversity management, developing the business case for the best options.



The **Implementation** stage enables countries to implement finance solutions that result in tangible finance results and positive outcomes for biodiversity and society, using context-specific finance and economic instruments.



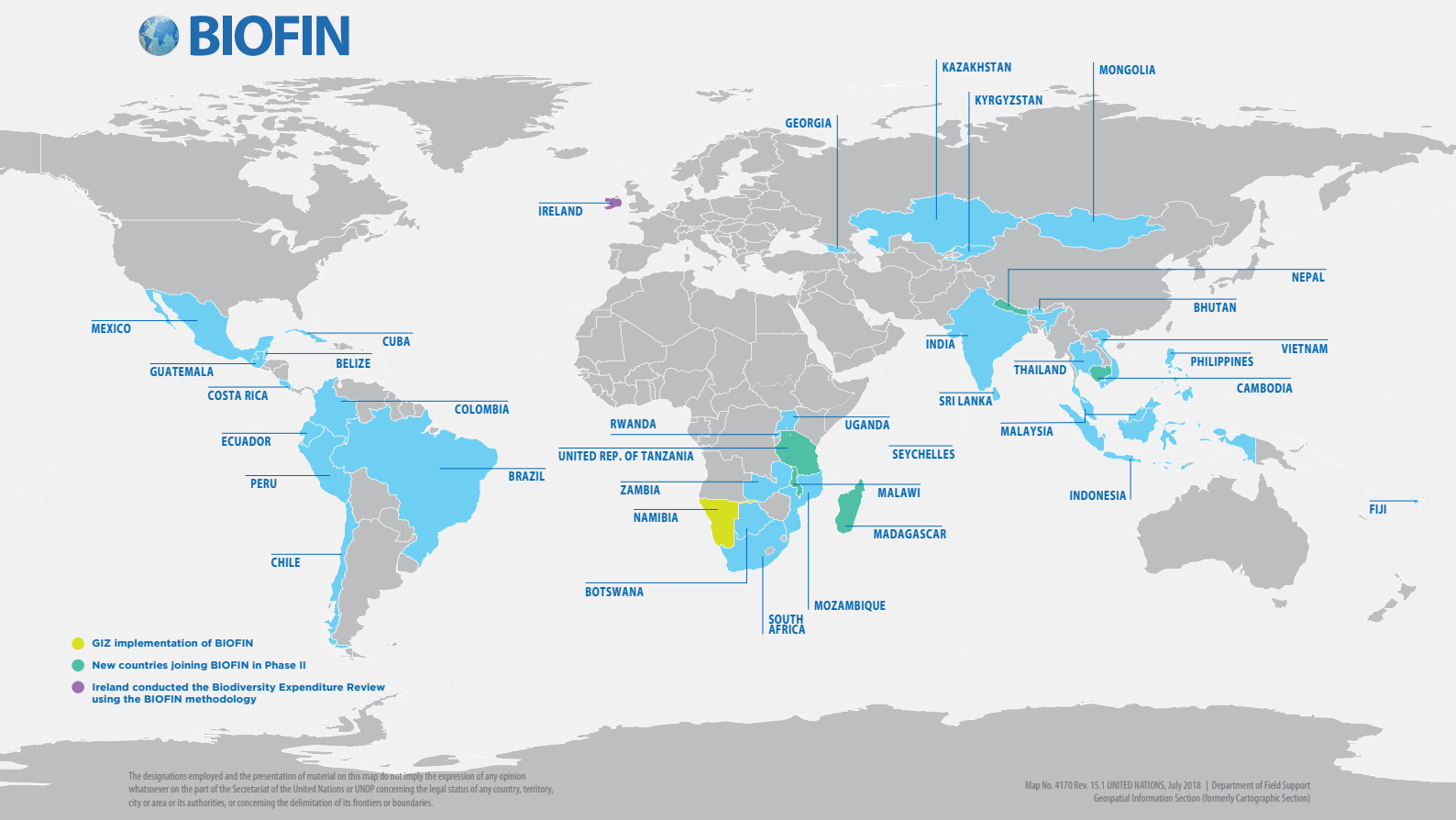
The BIOFIN Workbook

The BIOFIN Workbook provides technical guidance, describing all steps of the BIOFIN Process in a country. The third edition of the BIOFIN Workbook was

published late-2018 and is available at www.biodiversityfinance.org



Global Approach - National Scale



BIOFIN is managed by the United Nations Development Programme (UNDP) and thirty-five countries have joined the initiative to date. BIOFIN was developed in response to the 10th CBD Conference of the Parties (COP-10), which identified the need for better information on past expenditures and future financing needs, and for a comprehensive methodology to develop sound finance strategies to significantly reduce financial needs in the future.



BIOFIN is coordinated through a global team supporting country implementation, continuous improvement of the BIOFIN methodology, and advocacy at the global level with partners such as the CBD. The global team works with interdisciplinary national teams to carry out assessments and implement finance solutions in each country.

At the national level, BIOFIN works under the leadership of ministries of finance (treasury), economy, planning and environment to bring together a core group of national stakeholders, including the private sector and civil society, to rethink the most suitable finance modalities for biodiversity. Activities are implemented through in-depth consultation with a strong focus on capacity development.

Partnerships are another important feature of the BIOFIN methodology in each country, in particular with related initiatives such as the CFA, CPIC, GIZ, IUCN, OECD, PAGE, UN-REDD, UNSD and WAVES.

Building Partnerships for Sustainable Development

Awareness that biodiversity underpins sustainable development has increased among finance decision makers and practitioners. Biodiversity is crucial to achieving the sustainable development goals - particularly SDG's number 14 – Life Below Water, and 15 – Life on Land as well as contributing to climate change action, poverty reduction and gender equality goals.



We need a shift towards a new investment and policy paradigm, considering the high economic value and financial benefits of biodiversity on one side, and the tremendous costs of its loss on the other. Companies and the financial sector are not investing adequately in biodiversity despite there being no shortage of liquidity in the world. BIOFIN supports this changing paradigm and the integration of biodiversity into public financial management, financial planning, and the financial system.



Finance Solutions Catalogue

The biodiversity finance landscape is changing. Both domestic and international financial flows have grown and the range of financing instruments, providers and delivery mechanisms now available is significantly wider than ever before. BIOFIN's online Finance Solutions Catalogue (over 150 entries to date) is a comprehensive list of instruments, tools and strategies that are applicable to the field of biodiversity finance. Each catalogue entry is a mechanism or "finance solution" and includes a brief description as well as links to guidance material or case studies. Browse the catalogue at <http://www.biodiversityfinance.org/finance-solutions>

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