

Finance for Finance

Investment Opportunities from Biodiversity Finance Plans

2026

Kunming - Montreal
GLOBAL BIODIVERSITY FRAMEWORK

UNDP

The Ambition



Unlock US$30 Billion by 2035

138+ Countries implement Finance Solutions

Unlocking Biodiversity Finance at Scale

US$ 3.5 Billion Unlocked by 2026

UNDP-BIOFIN is a global initiative led by UNDP
138 countries develop and implement Biodiversity Finance Plans
National Stakeholders select finance solutions aligned with their priorities

Convention on Biological Diversity

Recognized in the Global Biodiversity Framework

> Increasing financial support for the Biodiversity Finance Initiative of the United Nations Development Programme and other related initiatives **to facilitate resource mobilization**, including through the implementation of **national biodiversity finance plans;**

Decision adopted by the Conference of the Parties to the Convention on Biological Diversity on 27 February 2025

138
countries

$3.5 billion
unlocked since 2019



1:50
ROI for every dollar invested in solutions

200
finance solutions

Opportunities to Scale up Ambition through GEF-9

Helping countries create enabling conditions and aligned financing to mobilize resources at scale to implement the KMGBF



The Theory of Change

Embed nature in national planning and budgets

Align public and private financial flows

Implement BFPs to reduce investment risks and attract private capital

Build institutions that sustain action beyond individual projects



LEVERAGING NATIONAL BIODIVERSITY FINANCE PLANS

Align public finance

Subsidy reform roadmaps and positive incentives

Biodiversity budgeting and expenditure tracking

Embed biodiversity in financial systems

- Medium-Term Expenditure Frameworks and biodiversity budget tagging
- TNFD-aligned approaches and biodiversity risk assessment

Mobilize private capital

- Risk sharing and blended finance
- Biodiversity guarantee facilities, first-loss capital, and green and blue credit lines

Build investment pipelines

- National biodiversity finance facilities
- Project preparation, feasibility studies and financial structuring

Scale sector-specific finance solutions

- Payments for Ecosystem Services (PES)
- Sustainable agriculture, forestry, fisheries, tourism and restoration

Argentina

Unlocking Private and Policy Finance for Nature



Results

Argentina launched the world's first jaguar protection insurance

Compensates ranchers for livestock losses linked to jaguars, helping reduce retaliatory killings

Covers 100,000 people in Argentina's Misiones Province



Corporate Sponsorship for Conservation

A corporate sponsorship scheme channels private sector funding to protected areas, improving infrastructure and management while building long-term partnerships that benefit conservation and businesses.

Priority Investment Needs 2026-2030

Protected Area Sponsorship

Create private co-financing for parks and visitor infrastructure and improved management across national parks system.

FINANCE NEED
US$1.1 million

EXPECTED FINANCE RESULT
US$25-50 million

Scale up Jaguar insurance

Expand pioneering insurance to reduce retaliatory jaguar killings, through livestock compensation.

FINANCE NEED
US$900,000

EXPECTED RESULT
Reduce wildlife losses

Misiones REDD+

Scale forest finance model protecting approx. 1.6m hectares of forests and dependent livelihoods.

FINANCE NEED
US$900,000

EXPECTED FINANCE RESULT
US$250+ million

Screening and Greening Subsidies

Identification, assessment, and pilot reform or reallocation of selected subsidies toward biodiversity-positive incentives.

FINANCE NEED
US$500,000

EXPECTED RESULT
Greening Finance

Investment Needs

US$3.4

MILLION

for transformative impact by 2030



Armenia

Strengthening Biodiversity Finance Systems



Results

Finance solutions identified so far focus on harmful subsidies and financing gaps, and introducing tools to better align public expenditure with biodiversity priorities.



Advancing Biodiversity Budget Tagging

Armenia is progressing toward its Biodiversity Finance Plan. The Biodiversity Budget Tagging has also been approved, supporting more transparent biodiversity-related public finance management.

Priority Investment Needs 2026-2030

Private Sector Engagement

Develop incentives for private biodiversity investment.

FINANCE NEED

US$250,000

EXPECTED FINANCE RESULT

US$10 million+

Green Budgeting

Integrate biodiversity into national budgeting systems.

FINANCE NEED

US$250,000

EXPECTED RESULT

Policy Coherence

Finance Plan Implementation

Translate biodiversity strategies into actionable financing mechanisms across sectors.

FINANCE NEED

US$300,000

EXPECTED RESULT

Policy Coherence

Investment Needs

US$800k

for transformative impact by 2030



Botswana

Unlocking Policy Transformations

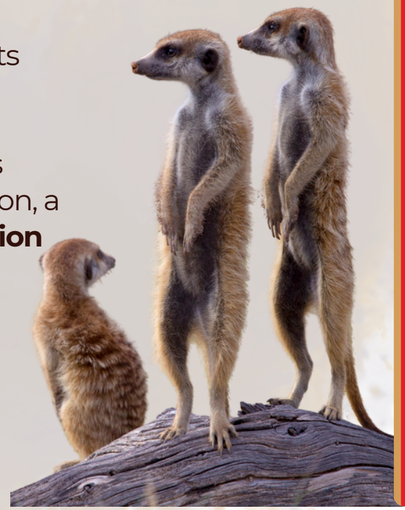


Results

In 2022 Botswana revised its protected area fees.

By 2026, the total revenues amounted to US$37.6 million, a **net increase of US$12 million**

Digitalizing Botswana's protected areas fee management



BIOFIN
The Biodiversity Finance Initiative
UNDP

Target 18

Screening and greening harmful subsidies

In alignment with Target 18 of the KMGBF, Botswana conducted a comprehensive assessment of subsidies across eight sectors—including agriculture, tourism, and energy. The initiative aims to repurpose or eliminate subsidies harmful to biodiversity, proposing redesign options and actionable plans.

Priority Investment Needs 2026-2030

Scale up Natural Resource Management Act

Scale up implementation of the new Community-based Natural Resource Management Act (2025).

FINANCE NEED
US$380,000

EXPECTED FINANCE RESULT
US$500,000

Create agency to manage protected areas

Create a semi-autonomous government agency to manage protected areas more effectively and sustainably.

FINANCE NEED
US$874,000

EXPECTED RESULT
Institutional Capacity

Strengthen Ecotourism Certification

Strengthen the Botswana Ecotourism Certification System through revised standards, targeted implementation funding.

FINANCE NEED
US$380,000

EXPECTED RESULT
Realigned Investment



Investment Needs

US$1.63

MILLION

for transformative impact by 2030



China

Scaling Biodiversity Finance at System Level



Results

Human–elephant conflict in Xishuangbanna has been reduced through insurance mechanisms. Feasibility studies have been completed for Flyway Index Insurance targeting migratory bird habitats, while support is underway in Yunnan to develop Flower Index Insurance for pollination-dependent crops and Coral Reef Index Insurance for coastal protection.



Conservation and Finance Alignment

A strong policy framework is driving increasing financial sector engagement on biodiversity in China. A landmark outcome—the permanent cancellation of the Gasajiang Dam following the country's first preventive public interest lawsuit for endangered wildlife—has secured long-term protection of the last intact habitat of the Green Peafowl.

Priority Investment Needs 2026-2030

Disclosure Frameworks

Integrate biodiversity into financial disclosures.

FINANCE NEED

US$600,000

EXPECTED RESULT

Policy Coherence

Pilot Investments

Demonstrate biodiversity-positive investment models.

FINANCE NEED

US$600,000

EXPECTED FINANCE RESULT

US$20 million

Green Finance Expansion

Scale biodiversity within existing green finance systems.

FINANCE NEED

US$800,000

EXPECTED FINANCE RESULT

US$100 million

Investment Needs

US$2 MILLION

for transformative impact by 2030



Colombia

Mainstreaming Climate and Biodiversity Across Finance





Results

Assessment of agricultural credit lines for nature-related risks and a greening of concessional finance by the national agricultural credit bank.

Additional safeguards already in place across 6 value chains with an additional 26 assessments.

The City of Bogota invested $1.5 million in a Payment for Ecosystem services.

Enhanced Policy Framework for Biodiversity Finance

Participating companies will strengthen their capacity to apply the Taskforce on Nature-related Financial Disclosures (TNFD) framework, improving how they assess nature-related risks and opportunities, disclose information, and integrate biodiversity into strategy—positioning them as early adopters driving more transparent and sustainable financial practices in Colombia.

Priority Investment Needs 2026-2030

Expanding Biodiversity and Climate Mainstreaming in Financial Institutions

FINANCE NEED
US$650,000

EXPECTED RESULT
Policy Coherence

Climate+Nature

Enabling financial institutions to identify, assess, and manage their dependencies and impacts on nature. This improved decision-making capacity can influence financing and insurance practices that support conservation, restoration, and sustainable use of ecosystems.

Landscape Investment Facility

Build blended finance platforms for restoration landscapes.

FINANCE NEED
US$750,000

EXPECTED FINANCE RESULT
US$20 million

Greening Incentives in Agriculture

Target 18

Expected to align at least USD 150 million in agricultural credit toward nature-positive practices.

FINANCE NEED
US$700,000

EXPECTED FINANCE RESULT
US$150 million

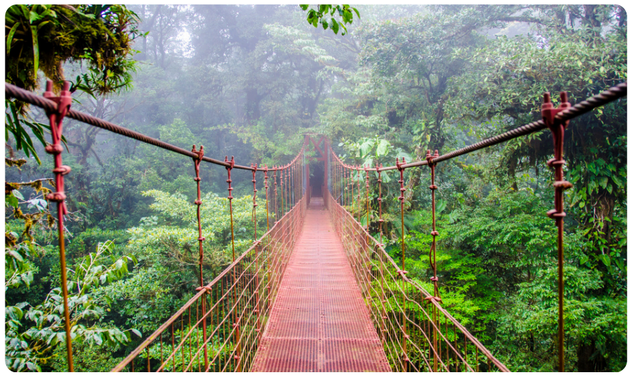
Investment Needs

US$2.1
MILLION
to unlock $170 million by 2030



Costa Rica

Pioneering Biodiversity Finance Leadership



Results

The National Development Bank of Costa Rica opened up concessional credit lines for indigenous entrepreneurs for sustainable tourism

The Indigenous Tourism Incubator RAICES mobilized $1.7 million for green businesses, over half of which went toward initiatives led by women

Costa Rica approved a law to unlock new financing for protected areas



Protected Area Bond

BIOFIN supported the country's Legislative Assembly which has approved Law 10,898, enabling the securitization of future revenues generated by its National System of Conservation Areas and unlocking new investment opportunities for biodiversity protection.

Priority Investment Needs 2026-2030

Protected Area Bond

Support in final negotiations including structuring a certified Green Bond with a pipeline of 50+ priority investments.

FINANCE NEED
US$500,000

EXPECTED RESULT
US$25 million

Greening Banks

Scale biodiversity lending through development banks.

FINANCE NEED
US$500,000

EXPECTED FINANCE RESULT
US$100 million

Biodiversity Credits

Create national biodiversity credit framework.

FINANCE NEED
US$550,000

EXPECTED RESULT
Innovative Finance

Bioeconomy Accelerator

Support SMEs and innovation pipeline.

FINANCE NEED
US$450,000

EXPECTED FINANCE RESULT
US$5 million

Investment Needs

US$2 MILLION

for transformative impact by 2030



Ecuador

Embedding Biodiversity in Finance



Results

$1.3 billion in green finance disbursed for small and medium enterprises

More than half the loans were extended to women-led businesses

An assessment linked to the screening and greening of public spending is underway.



Galapagos Crowdfunding

UNDP's crowdfunding campaign mobilized US$83k to support local communities and conservation in the Galapagos after COVID-19 disrupted tourism and conservation finance.

It helped fund livelihoods, skills-building and greener local businesses aligned with protecting the islands' unique biodiversity.

Priority Investment Needs 2026-2030

Development Finance

Mainstream biodiversity in public finance systems.

FINANCE NEED
US$450,000

EXPECTED RESULT
Policy Coherence

Screening and Greening Harmful Incentives

Realign incentives in key sectors.

FINANCE NEED
US$500,000

EXPECTED FINANCE RESULT
US$2 million

Regulatory Integration

Embed biodiversity into financial standards.

FINANCE NEED
US$250,000

EXPECTED RESULT
Policy Coherence

Bioeconomy Finance

Expand community and SME green finance.

FINANCE NEED
US$500,000

EXPECTED FINANCE RESULT
US$2 million

Investment Needs

US$1.7

MILLION

for transformative impact by 2030



Fiji

Forest and Coastal Resilience Finance



Results

A coastal fisheries finance and incentives package combines sustainability-linked loans, eco-labelling, fish wardens, and alternative livelihoods to promote sustainable fishing.



Scaling-up Biodiversity-Positive Coastal Fisheries Finance

By embedding sustainability conditions in fishing loans and introducing eco-labelling, it reduces enforcement costs while improving management across 200,000+ hectares of coastal and marine areas and supporting the recovery of reef fish biomass—aligning finance and markets to reward sustainable practices.

Priority Investment Needs 2026-2030

Kava & Forest Finance

Shift kava production toward forest-positive models.

FINANCE NEED
US$400,000

EXPECTED FINANCE RESULT
US$20-50 million

Subsidy Reform

Reform harmful incentives across sectors.

FINANCE NEED
US$350,000

EXPECTED RESULT
Policy Coherence

Risk Sharing Fund

Support community biodiversity resilience.

FINANCE NEED
US$200,000

EXPECTED RESULT
Policy Coherence

Fisheries Incentives

Improve sustainability of coastal fisheries.

FINANCE NEED
US$750,000

EXPECTED RESULT
Policy Coherence

Investment Needs

US$1.7

MILLION

for transformative impact by 2030



Georgia

Embedding Biodiversity in Economic Planning



Results

Public funding for biodiversity grew **7×** since 2019 (from $30k to $220k), with **US$1.76M+** mobilized.

The “Forest Friend” platform engaged 2,200 volunteers, raised US$121k in private funding, and supported forest restoration

Mobilizing Private Finance and Citizens for Restoration

Biodiversity projects are being positioned as bankable, climate-linked investments, unlocking carbon finance and long-term private sector engagement while demonstrating large-scale restoration with measurable climate benefits. Support for non-timber forest products has diversified rural incomes.

Priority Investment Needs 2026-2030

Investment Pipeline

Develop biodiversity project pipeline.

FINANCE NEED

US$350,000

EXPECTED FINANCE RESULT

US$15 million

Public Finance Alignment

Improve biodiversity tagging and tracking.

FINANCE NEED

US$300,000

EXPECTED RESULT

Policy Coherence

Finance Plan Rollout

Operationalize biodiversity finance plan.

FINANCE NEED

US$300,000

EXPECTED RESULT

Policy Coherence

Investment Needs US$950k

for transformative impact by 2030



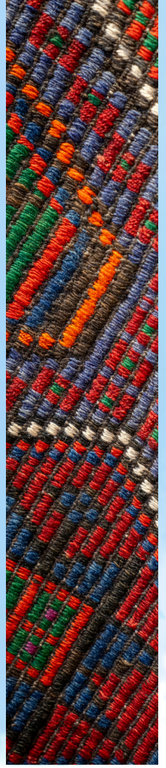
Kenya

Restoring Degraded Land Through Finance



Focus on the Finance Sector

Kenya has identified a pipeline of bankable green projects, biodiversity expenditure tracking at both national and county levels, and piloting innovative finance solutions, including blended finance and ecosystem-based revenue models.





Biodiversity Finance Plan

Kenya is among the 91 countries developing national Biodiversity Finance Plans under the Global Biodiversity Finance Programme, with technical support from UNDP BIOFIN and funding from the Global Environment Facility.

Priority Investment Needs 2026-2030

NSE Catalytic Fund

Support structuring and issuance of a listed capital markets catalytic fund with the Nairobi Stock Exchange

FINANCE NEED
US$ 1 million

EXPECTED RESULT
US$100 million

Debt Fund

Establish agricultural debt fund for restoration of 150,000 hectares of degraded lands

FINANCE NEED
US$200,000

EXPECTED FINANCE RESULT
US$60 million

Green Portfolio Reward Mechanism

Develop a reward system for Managers and Credit Offices at lending entities who grow their green portfolios

FINANCE NEED
US$300,000

EXPECTED RESULT
US$70 million

Green-Blue Bond Issue

Support thematic bond targeting marine and terrestrial restoration and contribution to sustainable economy

FINANCE NEED
US$500,000

EXPECTED FINANCE RESULT
US$10 million

Investment Needs

US$2.0

MILLION

for transformative impact by 2030



Moldova

Scaling Biodiversity Finance Solutions



Results

Finance solutions identified so far focus on efforts to expand forest cover, strengthen ecosystem restoration, and integrate biodiversity across sectors.

Coordination between the Ministries of Finance and Environment has followed the work on the Biodiversity Finance Plan.



Emerging Biodiversity Finance Solutions

The intervention builds on national programmes and financing mechanisms, supported by the Ministries of Finance and Environment and aligned with fiscal reforms and green transition goals. It strengthens biodiversity finance through better policy integration, expenditure tracking, and blended finance for forestry, land restoration, and protected areas, contributing to global biodiversity and climate targets.

Priority Investment Needs 2026-2030

Local Finance Mechanisms

Develop local biodiversity funding tools.

FINANCE NEED

US$250,000

EXPECTED FINANCE RESULT

US$10 million

Capacity Building

Strengthen national institutions.

FINANCE NEED

US$250,000

EXPECTED RESULT

Policy Coherence

Agri-finance Reform

Align agricultural incentives with biodiversity.

FINANCE NEED

US$250,000

EXPECTED RESULT

Policy Coherence

Investment Needs

US$750k

for transformative impact by 2030



North Macedonia

Linking Biodiversity Finance to Measurable Results



Results

North Macedonia's main biodiversity finance challenge lies in the gap between strong national strategies and limited implementation capacity.

While policy frameworks exist, the country still needs stronger financial instruments, better impact monitoring systems, and greater institutional capacity, particularly among protected area authorities.



Strengthening Policy Framework and Integration

Opportunities exist through innovative financing instruments, stronger policy alignment, and improving project bankability to unlock additional national and international funds.

Priority Investment Needs 2026-2030

Develop biodiversity finance instruments and tracking systems

BIOFIN support is currently focused on the analytical work and design of a national Biodiversity Finance Plan, helping lay the foundation for more strategic, transparent and results-oriented biodiversity finance.

Strengthen biodiversity finance through instruments such as a green biodiversity bond, a Green/Nature Fund, and biodiversity budget tagging

Better alignment of resources with biodiversity priorities; improved tracking of biodiversity-related public expenditure; stronger basis for mobilizing public, private, donor and international finance

FINANCE NEED

US$ 2 million

EXPECTED RESULT

Policy Coherence

Investment Needs

US$ 2 MILLION

for transformative impact by 2030



Rwanda

Catalyzing Private Capital, Unlocking Tech



Results

Rwanda launched **IremboPay**, a digital platform that simplifies and **streamlines the collection of environmental fines and fees**.



The system has already facilitated the collection of over **US$135,000**, which is being reinvested into conservation initiatives through the Rwanda Green Fund.

Is Rwanda ready for nature-related financial disclosures?

A comprehensive assessment of the country's readiness to adopt and implement TNFD-aligned reporting.

Priority Investment Needs 2026-2030

Streamline revenues for Green Fund

Fully channel environmental fines and fees into Rwanda Green Fund to streamline revenues for Rwanda NBSAP.

FINANCE NEED
US$400,000

EXPECTED RESULT
Realigned Revenue

Enable businesses, repurpose incentives

Enable sustainable wetland-based businesses, develop a TNFD framework for Rwanda's financial sector, and repurpose harmful subsidies.

FINANCE NEED
US$700,000

EXPECTED RESULT
Realigned Finance

Integrate biodiversity into national policy

Integrate biodiversity into national ESIA process and training to offset future spending on restoration.

FINANCE NEED
US$350,000

EXPECTED RESULT
Policy Coherence

Integrate digital solutions

Unlock digital solutions in blockchain, gamification, NFTs for Rwanda Gorilla Conservation

FINANCE NEED
US$650,000

EXPECTED RESULT
Innovative Finance

Investment Needs

US$2.1

MILLION

for transformative impact by 2030



Senegal

Strengthening Sustainable Finance for Biodiversity



Emerging Opportunities

Key challenges include incomplete governance and policy frameworks, limited integration of biodiversity into public planning and sectoral strategies, fragmented financing, continued dependence on external aid, and low private-sector engagement.



Strengthening Policy Framework and Integration

By creating a cohesive national approach, diversifying sources of financing, and reinforcing capacity to effectively implement innovative policies will help to enable solutions for biodiversity conservation.

Priority Investment Needs 2026-2030

Fisheries Sector Capacity Building

Reduced IUU fishing, improved marine ecosystem health and sustainable livelihoods for coastal communities.

FINANCE NEED
US$450,000

EXPECTED RESULT
Policy Coherence

National Conservation Trust Fund

Strategic funding for priority conservation actions, resilient ecosystems and protected areas.

FINANCE NEED
US$450,000

EXPECTED RESULT
Policy Coherence

Green Finance Platform and Green Bond Framework

Acceleration of landscape restoration, habitat protection, and climate adaptation projects.

FINANCE NEED
US$350,000

EXPECTED RESULT
Policy Coherence

Ecotourism

Increased funding for protected areas and stronger public buy-in and behavioral change towards conservation.

FINANCE NEED
US$250,000

EXPECTED FINANCIAL RESULT
Policy Coherence

Investment Needs

US$1.5

MILLION

for transformative impact by 2030



Togo

Improved Integration and Visibility of Biodiversity



Emerging Opportunities

An initial assessment highlights that less than 20 percent of the resources required for its National Biodiversity Action Plan have been secured, leaving biodiversity action highly dependent on unpredictable external funding.

The opportunity now is to strengthen public finance systems, activate national funding mechanisms, improve revenue collection, and make biodiversity projects more bankable for national and international investors.



Innovative Financing and Stronger Policy Alignment

Despite many challenges, opportunities exist through innovative financing instruments, stronger policy alignment, and improving project bankability to unlock additional national and international funds.

Priority Investment Needs 2026-2030

Mainstream biodiversity into the green budget process

Integrate biodiversity priorities into national and local budgeting systems

FINANCE NEED
US$350,000

EXPECTED FINANCE RESULT
Policy Coherence

Operationalize the National Environment Fund

Activate the Fund as a central channel for national and international environmental finance

FINANCE NEED
US$350,000

EXPECTED RESULT
Policy Coherence

Strengthen collection of biodiversity-related revenues

Increase domestic revenues from ecotourism, environmental taxes and biodiversity-related fees

FINANCE NEED
US$400,000

EXPECTED RESULT
US$30 million

Investment Needs

US$1.1

MILLION

for transformative impact by 2030



Zambia

Financing Nature-Positive Infrastructure



Results

Zambia's green bonds **raised US$150 million**

The 2022 National Green Bonds Framework made this possible

Incentives such as t**ax exemptions and reduced registration fees** helped establish the market



Enabling Zambia's Green Bond Market

BIOFIN supported regulators to develop Zambia's 2019 Green Bond Guidelines and Listing Rules, creating an enabling regulatory framework. These reforms enabled Zambia to mobilize over US$150 million for nature- and climate-aligned renewable energy investments.

Priority Investment Needs 2026-2030

Scale up the green bond market

Scale up and consolidate Zambia's green bond market by supporting a Green Window in the government's bond issuance framework.

FINANCE NEED
US$250,000

EXPECTED FINANCE RESULT
US$20 million

Develop Payment for Ecosystem Services

Development of Payment for Ecosystem Services framework.

FINANCE NEED
US$500,000

EXPECTED RESULT
New Finance Mechanism

Leverage Green Project Preparatory Facility

Leverage a Green Project Preparatory Facility for Biodiversity Projects to unlock new finance.

FINANCE NEED
US$500,000

EXPECTED FINANCE RESULT
US$3 million

Develop National Investment Plan

Develop a National Investment Plan for Zambia's Protected Areas.

FINANCE NEED
US$400,000

EXPECTED RESULT
Investments Identified

Investment Needs

US$1.65

MILLION

for transformative impact by 2030

