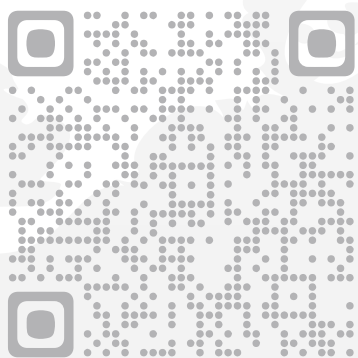


EP02 12 July 2023 Quarterly Newsletter



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We hope this newsletter finds you in good spirits. We are delighted to present the latest edition of the PBF newsletter, bringing you updates of PBF, news from PBF members, highlights from the biodiversity finance network, and a preview of upcoming events.

On May 22, the International Day for Biodiversity, holds great significance as we emphasize the crucial shift from agreements to action. We celebrate the global efforts made in implementing the Kunming-Montreal Global Biodiversity Framework, achieving the Sustainable Development Goals, and working towards our shared vision of "Living in harmony with nature."

Notably, significant progress has been made by financial institutions in past months. The Bank of China facilitated the issuance of CNY 2.5 billion sustainable panda bonds for the Asian Infrastructure Investment Bank (AIIB). Additionally, China Construction Bank launched dual-themed green bonds worth \$780 million, focusing on biodiversity and the Belt and Road Initiative. Furthermore, the Global Environment Facility approved the establishment of a groundbreaking fund dedicated to financing the implementation of the Kunming-Montreal Global Biodiversity Framework.

We hope this update on recent events in the field of biodiversity conservation has provided valuable insights and inspired you to continue your efforts towards building a more sustainable future. Stay tuned for further updates in our upcoming newsletter.

PBF Secretariat

UPDATES OF PBF

click each title below for more information

PBF Executive Committee Meeting Scheduled to Discuss EC Structure and Announce Work Plan

The Interim Secretariat of the PBF (Partnership for Biodiversity and Finance) has announced that an Executive Committee (EC) meeting is scheduled to take place on July 12th. The meeting aims to provide an update on the progress made, review and approve the EC structure, and announce the updated Work Plan.

UPDATE FROM PBF MEMBERS

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Bank of China Assists AIIB in Issuing Sustainable Panda Bonds

On June 12, 2023, Bank of China assisted the Asian Infrastructure Investment Bank (AIIB) in issuing CNY 2.5 billion sustainable panda bonds, supporting sustainable infrastructure projects and promoting China's capital market internationalization



Photo by Alexandru Trandafir

Chinese Ministry Releases Report on Biodiversity Conservation Funding with the Paulson Institute

The Ministry of Ecology and Environment, in collaboration with the Paulson Institute, published a report on China's biodiversity conservation funding from 2011 to 2020. The report offers policy recommendations for establishing efficient funding mechanisms.

"Comparative Analysis of Biodiversity Measurement Approaches for Public Development Banks"

Agence Française de Développement (AFD) published a report presenting a comparative analysis of six biodiversity metrics. It provides practical information for Public Development Banks (PDBs) considering the use of these metrics, particularly in relation to the TNFD framework.

"Using Sovereign Debt to Support Nature and the SDGs in Asia-Pacific Developing Economies"

UNDP published a report about orienting Sovereign Debt. This report addresses the challenges faced by Asia-Pacific low- and middle-income countries regarding sovereign debt distress, climate change, and biodiversity loss while lagging on the SDGs. The report also examines the potential role of China as an emerging creditor in supporting sustainable debt management.

COP15 Outlook Series Workshops Explore Biodiversity Financing Risks and Risk Assessment Tools in China's Overseas Investments

Greenovation Hub and WWF jointly organized two seminars as part of the COP15 Outlook series. The seminars, titled "COP15 Outlook: Biodiversity Financing Risks in China's Overseas Investments" and "Biodiversity Risk Assessment Tools," received support from UNESCO. The events focused on China's policies regarding biodiversity financing risks in overseas investments and highlighted the importance of risk assessment tools. The aim was to promote biodiversity protection within the financial sector and foster discussions on these crucial topics.



Picture by Greenovation Hub

HIGHLIGHTS FROM BIODIVERSITY FINANCE NETWORK

click each title below for more information

China Construction Bank Issues \$780 Million “Biodiversity” and “Belt and Road” Green Bonds Overseas

On May 23, 2023, China Construction Bank (CCB) launched dual-themed green bonds worth \$780 million, focusing on biodiversity and the Belt and Road Initiative. The bonds support biodiversity conservation and the development of the Belt and Road, listing on multiple stock exchanges.

China Green Finance Committee Organizes TNFD Seminar

On June 12, 2023, the China Green Finance Committee held a seminar about the Task Force on Nature-related Financial Disclosures (TNFD), facilitating discussions on nature-related financial disclosures and biodiversity conservation practices. TNFD and People's Bank of China joined as panelists.

GEF Council Approves "Game-Changing" Global Biodiversity Fund

On June 29, 2023, the Global Environment Facility's (GEF) governing board has given the green light to establish a groundbreaking fund aimed at financing the implementation of the Kunming-Montreal Global Biodiversity Framework. This framework seeks to restore nature by the end of the decade.

"Unlocking the Potential: A Global Roadmap for High-Integrity Biodiversity Markets"

NatureFinance, Carbone4, GEF, and the French Government released a report "Harnessing Biodiversity Credits for People and Planet." The report identifies key design challenges and presents a Global Roadmap for overcoming them, empowering sovereigns in the development of robust biodiversity markets.

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Photo by Pattenden

UNECE Releases Guidelines for Biodiversity Monitoring Systems

The United Nations Economic Commission for Europe (UNECE) has published new guidelines for national biodiversity monitoring systems. These guidelines, based on the Kunming-Montreal Global Biodiversity Framework, aim to help countries make wise decisions to reduce biodiversity loss and benefit from ecosystems.

Bank of France Report Explores Biodiversity-Related Financial Risks

A report by a Bank of France explores the pioneering research on financial risks associated with biodiversity. It sheds light on the link between biodiversity loss and financial stability. Notably, it was recently translated into Chinese, aiming to set good example in biodiversity financial risks in China.

Intergovernmental Conference Adopts Agreement on Marine Biodiversity Conservation

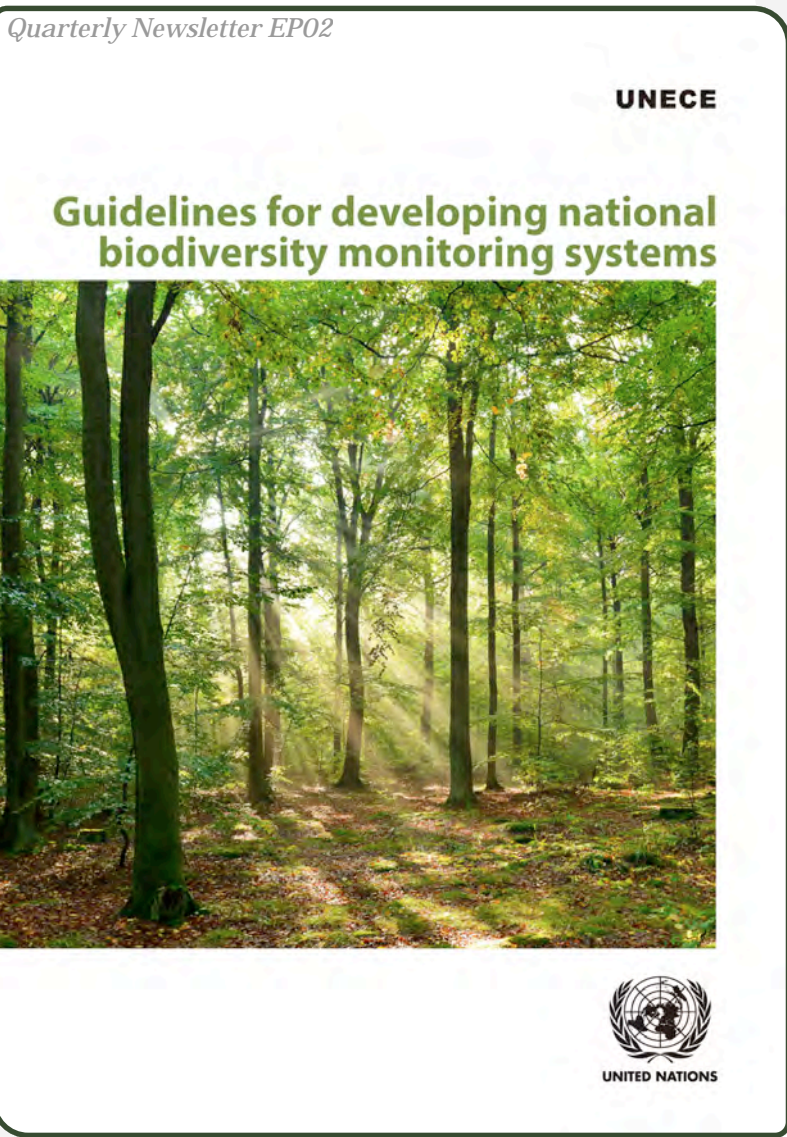
The conference has reached a consensus and adopted an agreement under the United Nations Convention on the Law of the Sea to conserve and sustainably use marine biodiversity beyond national jurisdiction.

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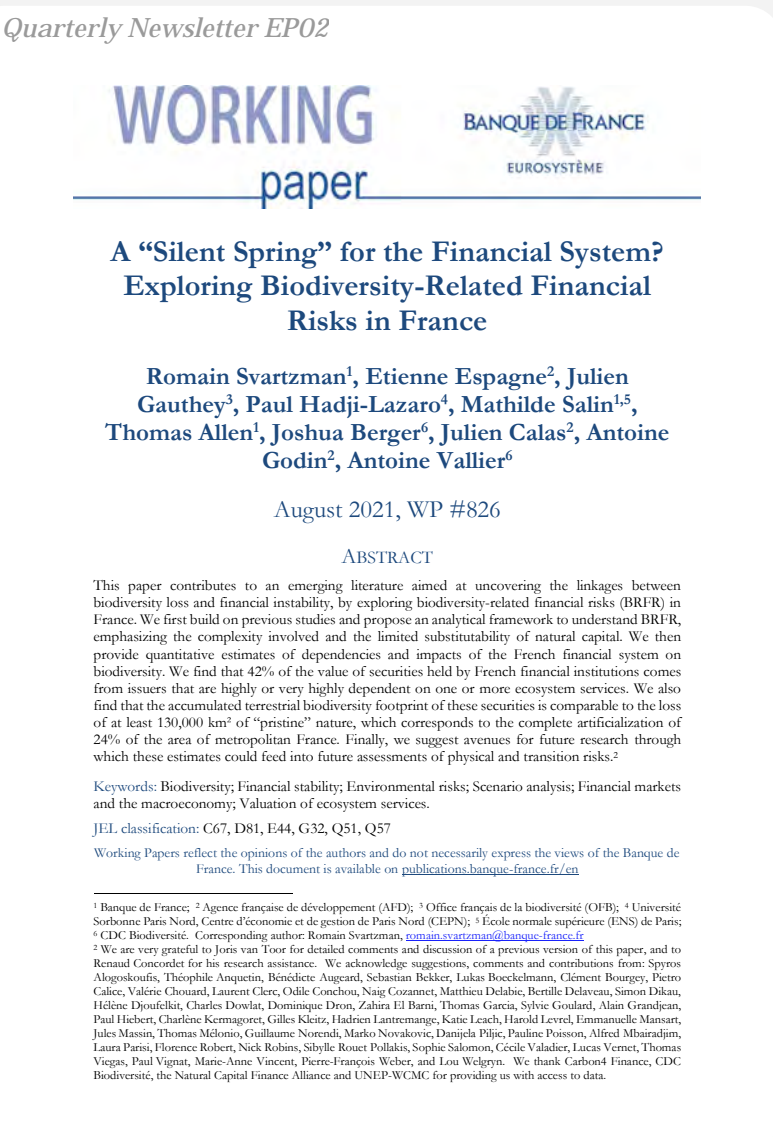
Picture by Nature Finance

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Picture by UNECE

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Picture by Banque de France

UPCOMING EVENTS

click each title below for more information

High Level Political Forum on SDG Implementation (HLPF)

Organizer: UNHLPF

Date: **10-20 July 2023** Venue: **Multiple / online, Montreal, Canada**

Fourth Global Conference on Strengthening Synergies between the Paris Agreement on Climate Change and the 2030 Agenda for Sustainable Development

Organizer: UNDESA and UNFCCC

Date: **16 July 2023** Venue: **New York, United States**

59th session of the Intergovernmental Panel on Climate Change (IPCC 59)

Organizer: IPCC

Date: **25-28 July 2023** Venue: **Nairobi, Kenya**

PBF seminar during CCICED Annual General Meeting

Organizer: PBF, CCICED

Date: **End of August 2023** Venue: **Beijing, China**

Tenth Session of the Plenary of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES-10)

Organizer: IPBES Secretariat

Date: **28 August to 2 September 2023** Venue: **Bonn, Germany**

G20 (Group of Twenty) Summit

Organizer: G20

Date: **9-10 September 2023** Venue: **New Delhi, India**

The 20th China-ASEAN Expo

Organizer: Ministry of Commerce of China

Date: **16-19 September 2023** Venue: **Nanning, China**

The 2023 SDG Summi

Organizer: United Nation

Date: **18-19 September 2023** Venue: **New York, United States**

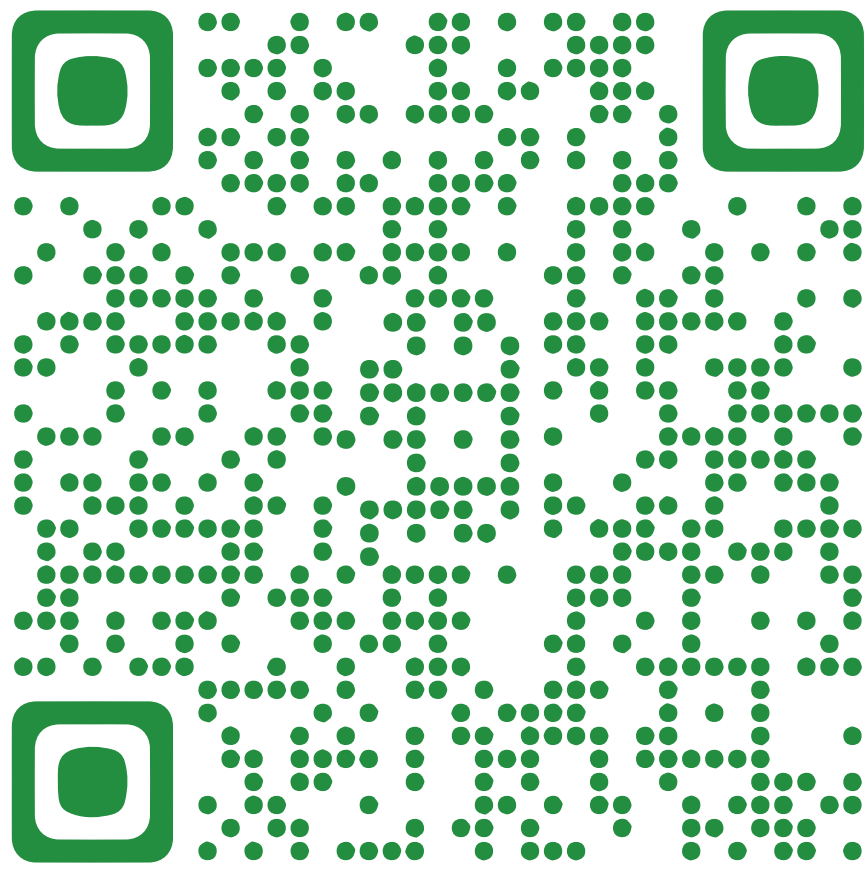
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Partnership of Biodiversity and Finance (PBF)
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Global Joint Initiative on the Partnership of Biodiversity and Finance (PBF), calling for close collaboration between biodiversity conservation and financing, particularly in addressing urgent needs on this front. The PBF is comprised by a mixed group of international and Chinese stakeholders from financial institutions, private sector, academic institutions, international development agencies, and civil society organizations (CSOs) with representation from both developed and developing countries from various continents in particular from emerging regions. Currently, over 50 multilateral organizations joined PBF, such as [World Bank](#), [AIIB](#), [EBRD](#), [ADB](#), [EIB](#), [AFD](#), [MCDF](#), [IFC](#) and [UNEP](#), [UNDP](#), [UNIDO](#), [IFAD](#), [WRI](#), [WWF](#), [IISD](#), [Paulson Institute](#), [NRDC](#), [Goldman Sachs](#), [IFF](#), [IGES](#), [WCS](#), [HKGFA](#), [IFS](#), [Greenovation Hub](#) as well as a number of [global enterprises](#). The Interim Secretariat of PBF has been established in WRI China.

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The Partnership of Biodiversity and Finance (PBF)

