

**1<sup>st</sup> Global Biodiversity Framework Fund**

**February 8, 2024**

**Washington, DC**

**Opening of the Meeting**

**Introductory Remarks by**

**Carlos Manuel Rodríguez,**

**GEF CEO and Chairperson**

**As Delivered**

Dear Council members,

Good afternoon.

What a privilege, and what a pleasure to be able to open the first Council meeting of the Global Biodiversity Framework Fund.

In my three years as the CEO of the GEF, I consider this is one of our proudest and most significant moments.

And there is no doubt that arriving to this moment has only been possible through the dedication and commitment of every single person here in this room.

I welcome you all to this meeting. Particularly, I would like to welcome the observers from five categories to this GBFF Council, representing Indigenous Peoples and local communities, women, youth groups, private sector, and philanthropic and conservation organizations.

Eight of you are here in person, and we are so happy to have you with us. Thanks also to those others joining remotely.

I would like also to acknowledge the presence of David Cooper, acting Executive Secretary of the CBD Secretariat, whose work and guidance has been instrumental throughout this entire process.

It was just over a year ago, in December 2022, that the COP15 was held.

Chaired by China and hosted by Canada, COP15 ended with the landmark agreement on the adoption of the Kunming-Montreal Global Biodiversity Framework, after more than three years of complex and challenging negotiations.

The Kunming-Montreal Global Biodiversity Framework reflects a never-before-seen recognition from countries at all income levels that biodiversity loss must be stopped.

It also reflects a determination and a high ambition, from political leaders around the world, to make this happen.

At COP15, the Parties requested the GEF to establish a Global Biodiversity Framework Fund (or GBFF) to be dedicated exclusively to supporting the implementation of the KMGBF goals and targets, and as a complement to what the GEF has already been programming in alignment with this framework.

The GEF is so honored and so humbled by this immense trust that you, the countries - our shareholders of the GEF - have placed on us.

We are committed to honoring this trust, and to delivering what has been asked of us.

Since COP15, the GEF has been working around the clock, 24/7, in putting together the documents on governance and programming, and

on the four documents that will be presented throughout this Council today and tomorrow.

And the very fact that this meeting is taking place here today is a testament to the fact that we have together accomplished many goals, at the speed of light.

Within six months, and using the COP agreement as our foundation, we had a historic Council meeting in Brasilia in June 2023 where the GBFF was established, and its Programming Directions was agreed.

Two months later, at the GEF Assembly in August in Vancouver, the GBFF was ratified and launched.

There, we also had the start of the Fund's capitalization, with the announcement of the first two contributions from Canada and the United Kingdom.

Germany's subsequent announcement of its contribution enabled the Fund to cross the required funding mark, to become officially operational.

Since then, we have also received a pledge from Japan. Thank you so much.

At the same time, we have taken care of all internal administrative steps, and the GBFF has now been officially established as the newest member of the GEF Family of Funds.

Every one of these parallel steps has led us to this moment, this historic moment, in our first GBFF Council meeting.

Throughout this entire process, we have engaged continuously with GEF Council members, GEF Agencies, MDBs, the Trustee, several recipient country constituencies, representatives of the private sector and philanthropy, and representatives of CSOs, as well representatives of Indigenous Peoples and local communities.

I would like to express my heartfelt thanks to all of you for your constructive and productive engagements that have enabled us to reach this advanced point in record time.

And I would like to acknowledge, and deeply thank, Canada, the UK, Germany, and Japan, for their pledges.

We look forward to the continuation of this capitalization process.

These are not pledges to the GEF, or to the GBFF - these are pledges to the future of this planet. To the future of our children. To the future of our grandchildren.

We are in your hands. I will repeat it. We are in your hands.

Over the next one and a half days, we will be discussing how GBFF resources will be allocated, how projects will be designed and approved, a budget plan, and plans for the different groups that will support the Fund's governance.

All of these documents use the COP15 decisions and the decisions of the June Council meeting as the basis of agreement on each of these topics and builds upon those strong foundations.

Throughout all of these engagements, I have been energized and motivated by the positive and constructive nature of your inputs.

It is clear that our collective commitment and dedication to the global environment is at the heart of these discussions.

And I know that the same positive spirit and determination that has brought us all to this momentous point will continue to guide us forward.

Finally, let me add that in honor of the Lunar New Year, which starts tomorrow, may your year of the dragon be full of happiness and health!

Thank you so much.