

## **2<sup>nd</sup> Global Biodiversity Framework Fund Council**

**June 19, 2024**

**Washington, DC**

**Opening of the Meeting**

**Introductory Remarks by**

**Carlos Manuel Rodríguez,**

**GEF CEO and Chairperson**

**As Delivered**

Dear Council members.

Good morning. It is a real pleasure for me to welcome you all to the 2nd Global Biodiversity Framework Fund Council meeting.

I am delighted again, to acknowledge the presence of David Cooper, acting Executive Secretary of the Convention on Biodiversity Diversity, a good friend of the GEF and a good friend of the GBFF. Thanks for your kind words in the convention session yesterday, and for all your cooperation over these years.

I also would like to recognize, with great thanks, the presence of the GBFF Council observers representing women, youth, Indigenous Peoples and local communities (IPLCs), the private sector, and conservation and philanthropic organizations. The GEF will continue to

work closely with these groups to enable and capacitate them to fully assume their important roles and engage with the Council in these discussions.

Less than five months ago we had our first Council meeting of the GBFF. This was a historic moment for all of us, reflecting tireless work and light speed following COP15. The GEF established and operationalized this fund much more quickly than many – including us! - thought possible.

Here we are now for the 2nd GBFF Council meeting.

And here we are again at another historic moment - less than a year after the launch of the new fund during the GEF Assembly in Vancouver, we now present to the Council our first GBFF work program. Thank you so much to all the agencies and the countries for the work that you all have done.

This once again demonstrates the GEF's responsiveness, effectiveness, and efficiency as the financial mechanism of the Convention on Biological Diversity.

Dear colleagues. Our first work program is small, but it is mighty, reflecting the ability of the GEF partnership to deliver as much impact as possible with every dollar of ODA.

Our first three GBFF projects include one initiative in Mexico and two in Brazil, each working to support protected areas on land and at sea with long-term financing.

These projects are in partnership with Indigenous Peoples and local communities. The emphasis on Indigenous-led conservation is front and center of these projects, with an average of 62 percent of the total GBFF project financing being directed to support IPLCs.

In total, these three projects would support 30.5 million hectares of terrestrial and marine protected areas, and directly benefit 229,000 people.

As an indication of the power of targeting and maximizing co-benefits, the support for improving nature in this work program also yields climate benefits, with an anticipated 55 million tons of greenhouse gas emissions avoided.

And these projects support the achievements of about half of the 23 targets of the Kunming-Montreal Global Biodiversity Framework.

This work program is a result of the collective efforts of the GEF partnership: GEF operational focal points, project stakeholders, GEF agencies, STAP, and the GEF Secretariat. Once again, the power and the potential of this incredible and extensive partnership is evident.

The work program is also evidence of the benefits of the streamlined GBFF Project Cycle that was approved at the first GBFF Council. This continues to allow us to accelerate GEF support to countries to help implement country-driven priorities under the Kunming-Montreal GBF.

In addition to these three projects, I would like to highlight that one project under \$5 million for Gabon is currently under review. And another 18 project preparation grant requests from 21 countries were approved last month in May, in the second selection round of the GBFF.

I continue to be humbled, amazed, and proud of the continued, incredible work of the GEF partnership in the rapid operationalization of GBFF programming.

Dear colleagues, this is also important, the fact that this Council will be discussing the Terms of Reference for Advisory Group(s) and Auxiliary Body for the GBF Fund. Their establishment is an important element of the GBFF governance.

We had robust discussions during the first GBFF Council, reflecting your strong commitment to craft GBFF governance arrangements that are most appropriate to serve the Global Biodiversity Framework.

Today's paper comes to you as a result of several discussions and consultations following the 1st GBFF Council. I am confident that it reflects what is needed, and I therefore count on you to reach

agreement on this paper so that these groups for stakeholder engagement will be operationalized quickly.

Dear friends, we have maximized our impact with the funds that have been placed with us to operate and manage. To that end, I would like to thank once more the financial commitments from Canada, Germany, Japan, Luxembourg, Spain, and the United Kingdom to the GBFF.

And I also look forward to new pledges to allow for additional support to the Kunming-Montreal Global Biodiversity Framework.

As David Cooper reminded us yesterday, we are making progress, but it is no surprise that more resources are urgently needed. In advance of COP16 in Cali, this will be a positive signal of political support and momentum to the Framework.

As you can see, we are now effectively programming all the resources we currently have. But the demand for these resources exceeds their supply.

We, therefore, call on all of you to make the best use of the GBFF, by helping to capitalize it, and by helping to program its resources wisely, in a timely fashion, and with an eye to maximize the impact.

From our side, we have proven to you that we can deliver, and we are ready to do more!

The GBFF and the GEF family of funds is at your disposal. It is evident that the combination of the GEF-8 biodiversity focal area plus GBFF has been the biggest provision of direct and flexible financial resources to countries in their effort to implement the Kunming-Montreal Global Biodiversity Framework Fund.

Dear Council members, this coming October, at COP16 in Cali, we look forward to further demonstrating the ongoing and increasing ability of the GEF to deliver in a timely, effective, and efficient manner.

Let us continue to come together – not to further divide ourselves.

Thank you in advance for your contributions to another successful GBFF Council meeting, and for your support as we all gear up for COP16.

Thank you so much to all