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**REVISED NET-ZERO NATURE-POSITIVE  
ACCELERATOR INTEGRATED PROGRAM  
(PREPARED BY THE GEF SECRETARIAT)**

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## **REVISED NET-ZERO NATURE-POSITIVE ACCELERATOR INTEGRATED PROGRAM**

1. Participants raised concerns about the Net Zero Accelerator Integrated Program with respect to its scope being too narrow and only aligned with the Climate Change Focal Area. Also, the proposed scale of funding was found to be too high given many other priorities in the GEF-8 Programming Directions. In response to these concerns we have significantly restructured this IP and renamed it as the Net-Zero Nature-Positive-Accelerator IP (NZNP Accelerator IP). The overarching objective of the NZNP Accelerator IP is to accelerate implementation of nature positive, net-zero pathways by investing in nature and new technologies. Building on the consideration that climate change and biodiversity loss impact human societies in a deeply interlinked fashion, and that bold solutions are required that integrate environmental and societal objectives, the IP will support investments that fully reflect nature-positive climate strategies.

2. Actions supported by this IP will include (i) investments in new technologies for sectors like energy and transportation, (ii) investments in land use and conservation actions and (iii) investments in nature-based solutions across all sectors. Taken together, these intervention can support the implementation of effective decarbonization strategies. As such, the restructured Program will contribute to further the integration of the climate and nature agendas at the national and global level and will invest in NZNP-aligned pipelines of projects that generate multiple global environmental benefits. GEF resources for this IP have been downscaled to better represent its projected impact, and under the new focus of the IP will be relevant for tagging under the OECD-DAC Rio Markers for both climate change and biodiversity.

### **Introduction**

3. The pace of global climate action needs to accelerate substantially over the next decade if we are to avert the most catastrophic impacts for people and nature from an excessively heated planet. A dire warning came from the latest IPCC report released on February 28 of this year, calling for concerted efforts at both global and national level to coordinate actions on all fronts, including on technology, land use and conservation. According to IPCC, humanity still has a chance to avert less catastrophic path, provided action toward net-zero objectives is accelerated in the next 5 years by all actors in this space. While some climate impacts are destined to worsen, the amount that Earth ultimately warms is not yet written in stone if swift action is implemented. According to the report, humanity can't afford to wait one more day to take action — otherwise we may miss the “brief and rapidly closing window of opportunity to secure a livable and sustainable future for all.” In this context, the GEF is definitely well positioned to help accelerate action standing on three decades of experience in the provision of climate financing.

4. There is growing consensus among ecologists, engineers and managers that a combination of green and grey may be the best solution in many contexts.<sup>1</sup> This requires a holistic and cross-sectoral approach, which is often hindered by fragmented or incoherent decision making structures and slowed down by mis-aligned incentives and subsidies.

5. Achieving net-zero objectives will require a whole-of-economy and whole-of-government strategy, across all sectors and actors. Rapid emissions decline from power generation, transportation and from the industrial sector, will have to be coupled with significant transformations in the way we manage land, forests and wetlands, which currently account for about a quarter of global carbon emissions.

6. Such integrated approach needs to be built upon the growing evidence showing that the twin threats of global biodiversity loss and climate change are inextricably linked.<sup>2</sup> Projected climate change impacts on the terrestrial carbon sink are an epitome of the biodiversity-climate nexus: while terrestrial ecosystems currently mitigate around 30% of all anthropogenic emissions, the impact of increased temperature alone on biological processes could induce a near halving of the land sink strength by as early as 2040.<sup>3</sup>

7. Actions to conserve, sustainably manage and restore biodiversity play a significant role in mitigating climate change by increasing both natural carbon stocks and their resilience to disease, pests and climate extremes. At the same time, a considerable number of proposed targets for the post-2020 global biodiversity framework indeed risk being severely compromised due to climate change, even if other barriers to their achievement are removed.<sup>4</sup> As such, rapidly reducing anthropogenic greenhouse gas emissions is a fundamental contribution to protecting ecosystems and biodiversity.

8. With the urgency to tackle both threats toward achieving carbon neutral, nature positive, and reduced pollution economies, there is considerable scope and opportunity for harnessing synergies, and a strong need to minimize tradeoffs. Notwithstanding the wide range of benefits arising from limiting warming to well below 2 °C for all ecosystems and their biodiversity, several prominent measures to achieve mitigation outcomes have indeed been identified to be detrimental to biodiversity conservation, as well as to the supply of several ecosystem services and human

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<sup>1</sup> Arneeth, Almut, Yunne-Jai Shin, Paul Leadley, Carlo Rondinini, Elena Bukvareva, Melanie Kolb, Guy F. Midgley, Thierry Oberdorff, Ignacio Palomo, and Osamu Saito. "Post-2020 biodiversity targets need to embrace climate change." *Proceedings of the National Academy of Sciences* 117, no. 49 (2020): 30882-30891

<sup>2</sup> Pörtner et al. (2021) IPBES-IPCC CO-SPONSORED WORKSHOP BIODIVERSITY AND CLIMATE CHANGE WORKSHOP REPORT.

<sup>3</sup> Duffy, Katharyn A., Christopher R. Schwalm, Vickery L. Arcus, George W. Koch, Liyin L. Liang, and Louis A. Schipper. "How close are we to the temperature tipping point of the terrestrial biosphere?." *Science advances* 7, no. 3 (2021): eaay1052.

<sup>4</sup> Arneeth, Almut, Yunne-Jai Shin, Paul Leadley, Carlo Rondinini, Elena Bukvareva, Melanie Kolb, Guy F. Midgley, Thierry Oberdorff, Ignacio Palomo, and Osamu Saito. "Post-2020 biodiversity targets need to embrace climate change." *Proceedings of the National Academy of Sciences* 117, no. 49 (2020): 30882-30891

well-being<sup>3</sup>. These measures include technology-based solutions with large land footprint as well as ecosystem-based solutions involving large-scale growth of bioenergy crops or expansion of forest area with a heavy reliance on monocultures or low diversity plantations.<sup>5</sup> There is therefore a need to ensure that net-zero plans maximize synergies with biodiversity strategies, acknowledge the unavoidable trade-offs with nature and minimize them across broader spatial scales. This calls for an integrated approach that will foster a whole-of-economy approach as well as broad engagement across all sectors and stakeholders.

9. To put the global community on the path to net-zero emissions by 2050, some studies suggest that, at a global level, tree cover gains would need to increase five times while deforestation would have to come to a complete halt by 2030.<sup>6</sup> Significant regeneration of organic content in soils will be necessary for agriculture productivity to keep up with rapid population growth and it will need to be coupled with substantial changes in dietary and consumption patterns. In the power sector, this will mean increasing the penetration of renewable energy six times by 2030 and phasing out unabated coal five times faster than it is currently happening.<sup>7</sup> In the built environment, all actors will need to step up decarbonization actions by a factor a five for the sector to align with net-zero targets by 2050.<sup>8</sup> Further, in the transport sector, the rate of adoption of electric vehicles will need to increase twelve times compared to current global sales rates by 2030.<sup>9</sup>

10. Responding to the political momentum generated by COP26, more and more countries have adopted net-zero targets and incorporated them in either law, policy or political pledges. Countries will now need to roll out coherent strategies and operationalize investment pipelines that pursue deep decarbonization pathways. Biodiversity and nature-based solutions need to be an integral part of any viable decarbonization pathway, together and in coordination with technology-based approaches. In addition, technology based approaches will need to be designed to ensure not only that negative impact on the environment are avoided, but also that design options with potential to result in nature-positive outcomes are prioritized.

11. The transition to a net-zero and nature-positive world is technically feasible and can bring substantial economic and development opportunities.<sup>10,11</sup> This effort should be multi-pronged, and

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<sup>5</sup> Seddon, Nathalie, Alexandre Chausson, Pam Berry, Cécile AJ Girardin, Alison Smith, and Beth Turner.

"Understanding the value and limits of nature-based solutions to climate change and other global challenges." *Philosophical Transactions of the Royal Society B* 375, no. 1794 (2020): 20190120

<sup>6</sup> WRI (2020), [State of Climate Action: Assessing Progress toward 2030 and 2050](#).

<sup>7</sup> WRI (2020), [State of Climate Action: Assessing Progress toward 2030 and 2050](#).

<sup>8</sup> United Nations Environment Programme (2020). [2020 Global Status Report for Buildings and Construction: Towards a Zero-emission, Efficient and Resilient Buildings and Construction Sector](#). Nairobi.

<sup>9</sup> WRI (2020), [State of Climate Action: Assessing Progress toward 2030 and 2050](#).

<sup>10</sup> IDB and DDPLAC (2019). [Getting to Net-Zero Emissions: Lessons from Latin America and the Caribbean](#). Inter-American Development Bank, Washington D.C

<sup>11</sup> For a description of the implications relative to the sourcing and management of technology-critical materials and elements which will be needed to implement net-zero roadmaps, please refer to a recent STAP paper: Ali, S. and Katima, J. 2020. [Technology Critical Elements and their Relevance to the Global Environment Facility](#). A STAP Background Document. Scientific and Technical Advisory Panel to the Global Environment Facility. Washington, DC.

encompass all actors in the climate finance space, including the GEF which arguably possess the longest and most comprehensive knowledge in the provision of climate finance for targeted action. Decarbonization of economies while protecting nature and reducing pollution offer significant opportunities for shaping healthy environments and can contribute substantially to the post-pandemic economic recovery, including by supporting the alignment of domestic stimulus packages and international climate finance flows to the principles of the *build back greener* agenda. In the short-term, economic recovery measures will likely focus on job creation and stimulating the economy, which if properly aligned with nature-positive decarbonization efforts, can lead to sustainable job creation and economic gains, while supporting greater stability in the long-term through the proper consideration of future climate change and transition-related risks.

### **The GEF-8 Integrated Program**

12. The Net-Zero Nature-Positive Accelerator Integrated Program (NZNP Accelerator IP) will support countries to develop and implement integrated solutions to reach the long term goals of the Paris Agreement. Actions supported by this IP will include (i) investments in new technologies for sectors like energy and transportation, (ii) investments in land use and conservation actions and (iii) investments in nature-based solutions across all sectors. Taken together, these intervention can support the implementation of effective decarbonization strategies.

13. To align the climate change and biodiversity agendas, the Program will leverage existing and define new methodologies to support transformational changes towards net-zero and nature-positive trajectories and will complement bottom-up processes with top-down support, contributing to raising the collective level of ambition of nature-aligned global climate efforts.

14. By advancing the integrated approach, the NZNP Accelerator IP will complement the bottom-up processes to develop and implement NDCs, with top-down actions that fully integrate biodiversity and land degradation neutrality in climate mitigation policies and investments. As a result, the IP will contribute to generate multiple global environmental benefits and generate practical lessons above and beyond those created by programming solely within the GEF Focal Areas.

15. This Program will promote an integrated, whole-of-economy approach to leverage synergies and align sectoral policies relevant for deep decarbonization efforts. Given the importance of maximising synergies and minimizing trade offs between the climate and nature agendas, all child projects will be required to ensure that biodiversity and land degradation neutrality are fully integrated in the net-zero strategies developed and/or implemented through the Program.

16. Integration will take place at several levels. First, across sectors, as it will require a systems approach and the participation of all line ministries with a role to play for the decarbonization of

the economy, including finance, environment, agriculture and forestry, energy, transport, industry, mining, housing/planning, tourism, etc.

17. Second, action will take place across different value chains, providing an opportunity for seeking synergies with other GEF Focal Areas as well, notably Biodiversity and Land Degradation, but also Chemicals and Waste. For example, the program will promote ecosystem-based solutions that incorporate diverse native species, avoid damaging biodiverse ecosystems and respect social safeguards whenever such solutions are relevant. Interventions aimed at enhancing carbon sinks through jurisdictional approaches and conserving high carbon ecosystems will be systematically designed to provide co-benefits for land degradation neutrality and biodiversity.

18. The IP will also provide an efficient entry point to support the full integration of nature and biodiversity considerations in the energy and infrastructure sectors,<sup>12</sup> which often prove to be difficult to engage on the sole biodiversity agenda. The program will notably advance the development of mutually beneficial relationships between technological and ecological systems, e.g. in planning for solar energy expansion.<sup>13</sup> There is indeed growing consensus among ecologists, engineers and managers that the best solutions to address the threats from climate change and biodiversity loss should include a combination of green and grey approaches.<sup>14</sup>

19. Finally, integration will be sought across levels of governance, between national government priorities and international commitments, between national government plans and those of city or local governments, as well as across actors central to climate action, from the public sector, to the private sector and civil society.

### **Objectives, Key Interventions, and Selection Criteria**

20. The overarching objective of the NZNP Accelerator IP is to accelerate implementation of nature positive, net-zero pathways by investing in nature and new technologies. The IP aims to push the ambition of national climate plans beyond the current levels and contribute to closing the gap that currently exist between the expected combined impacts of adopted national policies and the well-below 2 C degrees path enshrined in the Paris Agreement.<sup>15</sup> Building on the consideration that the climate change and biodiversity loss impact human societies in a deeply interlinked

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<sup>12</sup> CBD COP 14/3 - Mainstreaming of biodiversity in the energy and mining, infrastructure, manufacturing and processing sectors

<sup>13</sup> Hernandez, Rebecca R., Alona Armstrong, Jennifer Burney, Greer Ryan, Kara Moore-O'Leary, Ibrahima Diédhiou, Steven M. Grodsky et al. "Techno-ecological synergies of solar energy for global sustainability." *Nature Sustainability* 2, no. 7 (2019): 560-568.

<sup>14</sup> Armeth, Almut, Yunne-Jai Shin, Paul Leadley, Carlo Rondinini, Elena Bukvareva, Melanie Kolb, Guy F. Midgley, Thierry Oberdorff, Ignacio Palomo, and Osamu Saito. "Post-2020 biodiversity targets need to embrace climate change." *Proceedings of the National Academy of Sciences* 117, no. 49 (2020): 30882-30891

<sup>15</sup> UNFCCC, Nationally determined contributions under the Paris Agreement. Revised synthesis report by the secretariat. 25 October 2021, FCCC/PA/CMA/2021/8/Rev.1

fashion, and that bold solutions are required that integrate environmental and societal objectives, the IP will support investments that fully reflect nature-positive climate strategies.

21. Accordingly, this IP will produce benefits for biodiversity and land degradation, as well as for climate. Furthermore, GEF resources channelled through the NZNP Accelerator IP will be relevant for tagging under the OECD-DAC Rio Markers for both climate change and biodiversity.

22. Specific objectives, depending on the country context and readiness, will include the following:

- i. Support the adoption of net-zero strategies and policies that incorporate biodiversity conservation and land degradation neutrality as integral components, taking an integrated whole-of-government approach.
- ii. Contribute to the effective integration of the climate and nature agendas at the national and global level.
- iii. Invest in NZNP-aligned pipelines of projects that generate multiple global environmental benefits.
- iv. Support the development of robust data systems to monitor progress towards NZNP targets.

23. Each national project will have a high-level upstream component and one or more downstream components. The high-level component will include the provision of support for inter-sectorial, ministerial coordination for the development of NZNP long-term strategies, and activities needed to translate long-term strategies into enforceable domestic policies. Such policies would have to consider short- and medium-term actions, synergies and tradeoffs taking an economy-wide approach to decarbonizing development, fully integrating nature-positive considerations, minimizing the potential for stranded assets and allowing for a just transition for affected communities, lifting market and regulatory barriers, and unlocking transformational investments.

24. The high-level component would ensure coordination and full coherence with the strategies and plans developed to implement the post-2020 global biodiversity framework. It would notably critically assess which mitigation measures to adopt in order to increase biodiversity or reduce risks to nature, and clearly identify the contributions that nature can make to climate change mitigation.

25. To allow for monitoring of the progress achieved, the Program will also support the establishment of credible data collection systems, in coordination with other relevant initiatives, including the CBIT. A baseline assessment to be conducted early during the design of national child projects will allow the program to build on foundational work participating countries may



have already conducted and to appropriately engage and leverage existing providers of knowledge and technical services.

26. Where needed and appropriate, the Program will support cost-benefit analyses of implementation options of net-zero nature-positive plans, in order to highlight the broad societal benefits of the systems transformation across emitting sectors. A clear understanding of the trade-offs and net socio-economic benefits linked to a nature-positive long-term deep decarbonization is crucial to generate support from economic and political stakeholders and ensure the sustainability of the adopted policy reform packages.

27. Policy coherence and elimination of subsidies to non-Paris aligned technologies or practices will be central to these efforts. This may include support for the econometric analyses of scenarios to reform fiscal spending and subsidies in the agriculture, energy and transport sectors, amongst others. In the context of the fiscal pressure and exacerbated debt constraints posed by COVID-19, unlocking of resources earmarked for unsustainable subsidies may generate fiscal space and allow for new strategic spending in nature and climate-compatible development. Leapfrogging policies, technologies and business models that have long-term potential to constitute sustainable solutions will be supported. Transition technologies, policies or approaches that do not fit well with the systemic transformations needed for a net-zero or nature-positive world will not be considered.

28. Institutional reforms that may be supported include fiscal, budgetary, financial, regulatory, organizational and governance reforms. Specific examples may include addressing fossil fuel subsidies, taxing emissions, introducing carbon pricing measures, requiring disclosure of emissions data for publicly listed companies, setting up regulatory schemes to cut emissions, adopting green government procurement programs, mandating all infrastructure and urban projects to take into account lowest emissions and most nature-positive options, mandating building or factory permit applications to select lowest emissions alternatives. All proposed policy packages will have to consider their implications for nature, and options that ensure nature-positive outcomes will be prioritized.

#### Priority areas for targeted investments

29. This IP will support countries with specific investments that can significantly advance the achievement of net-zero targets, while ensuring that synergies are maximized and trade-offs minimized between climate and biodiversity conservation, while reducing pollution and waste. The specific mix of investments to be financed at child project level will be determined based on national priorities and emission profiles, amongst priority sectors which may include the following ones:

30. Nature-based Solutions (NbS): The Program will support innovative interventions that encourage investments at scale to cost-effectively enhance natural carbon sinks, carbon stocks and

their resilience in forests, productive landscapes, wetlands and coastal ecosystems. Specific interventions may include reorienting policies, subsidies and public investments towards long-term conservation and maximization of carbon sinks, increasing awareness of the value of nature, mainstreaming NbS in national strategies and improving the enabling conditions that facilitate the participation of the private sector (including through market-based approaches and adequate pricing). Such interventions will be designed to ensure biodiversity benefits, and compatibility with water, food and health security. They will seek to further build policy coherence across these sectors.

31. Agriculture and food: The Program will support development of and investment in actions to support the alignment of the agricultural and food production sectors with the net-zero goals. In addition to increasing carbon sinks in agricultural land, this may include development of strategies and investments aimed at curbing non-CO<sub>2</sub> emissions from Nitrogen-based fertilizers use or livestock operations, as well as the significant emissions embedded in losses along the food production value chain and food waste.<sup>16</sup> Investments in this sector can have a significant impact on advancing the nature-positive agenda, as they can reduce the pressure to convert more land to agricultural uses.

32. Energy systems: The Program will support pipeline interventions in the context of the energy sector net-zero plan, which may include integrated resource planning analyses to realign the sector with net-zero targets and incorporate climate resilience considerations. Innovative interventions aimed at accelerating the penetration rate of renewable energy on the power grid will be supported, such as energy storage and grid modernization solutions, as well as energy demand-side management and smart metering. Interventions in this sector will not only have to shown no net biodiversity loss or land degradation, but also shown that options with the highest capacity to deliver co-benefits, including though the use of integrated techno-ecological solutions,<sup>17</sup> have been prioritized.

33. Built environments: The Program will support the development of standards and protocols to incentivize the development of zero-emission infrastructure in the context of urban development. Specifically, the Program will prioritize efforts to incentivize the use of low carbon construction materials with the view to start tackling embodied carbon, as well as energy efficient distric cooling and heating systems. Furthermore, building practices that integrate nature based solutions (such as green facades, use of urban tree cover to reduce urban heat, etc) and promote biodiversity will be prioritized.

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<sup>16</sup> Galford, Gillian L., Olivia Peña, Amanda K. Sullivan, Julie Nash, Noel Gurwick, Gillian Pirolli, Meryl Richards, Julianna White, and Eva Wollenberg. "Agricultural development addresses food loss and waste while reducing greenhouse gas emissions." *Science of The Total Environment* 699 (2020): 134318.

<sup>17</sup> Hernandez, Rebecca R., Alona Armstrong, Jennifer Burney, Greer Ryan, Kara Moore-O'Leary, Ibrahima Diédhiou, Steven M. Grodsky et al. "Techno-ecological synergies of solar energy for global sustainability." *Nature Sustainability* 2, no. 7 (2019): 560-568.

34. Industry and manufacturing: The Program will support interventions in the industry sector to support clean manufacturing of heavy and light commodities, shifting processes towards electricity/green hydrogen, substitution of zero carbon-intensive products, and incorporating a circular economy approach. Investments will target a broad range of sectors including steel, cement, aluminum, metals and mining (including informal-mining and mining for minerals and metals that support clean technologies), chemicals and plastics, and textile/apparel. This will provide additional opportunities for integration with the Chemicals and Waste Focal Area.

35. Mobility: The Program will support the development and implementation of integrated zero-carbon mobility plans at national and local level, which may include comprehensive avoid/reduce, shift and improve approaches (A-S-I). Program investments may include support for public transport infrastructure and electrification, including through green hydrogen options, and direct integration of renewable energy with charging infrastructure for electric vehicles. Investments in net-zero mobility will be screened to consider synergies and trade-offs with biodiversity conservations and land degradation targets. Additional co-benefits for the Chemical and Waste Focal Area are expected through investments aimed at promoting the safe disposal and repurposing of batteries for electric vehicles.

### **Global Coordination and Knowledge**

36. There is clear need to identify best practices and work with developing country champions as sector or system influencers and early adopters, setting global benchmarks and encouraging alignment by others. The global nature of the NZNP Accelerator IP will allow for methodologies, tools and lessons learned from national experiences to be captured and consolidated, contributing to the growing repository of global knowledge on how to design, plan and implement economy-wide net-zero and nature-positive strategies. In addition, consolidated global lessons and tools will be downscaled within and beyond participating countries to promote South-South cross pollination and accelerate the pace of systemic change.

37. Specific South-South exchanges and learning experiences will be facilitated and supported by the Program, including through partnerships with national and international providers of technical services already operating in this space. This may include trainings for public officials on specific aspects of sectoral and cross-sectoral decarbonization strategies, mainstreaming of nature-related indicators in net-zero plans and climate mitigation policies, and the development of international “zero-carbon origin” certification schemes for carbon-intensive commodities such as cement, steel and aluminum, as well as for green hydrogen.

### **Selection Criteria**

38. Selection criteria for national project proposals would include:

- i. Commitment to long term deep decarbonization action consistent with the ultimate objectives of the Paris Agreement. Several aspects will be considered to assess this, including for instance whether the country has (in order of priority): (i) adopted an NDC that is aligned with a net-zero path to be reached around 2050; (ii) adopted an around 2050 net-zero target or long-term strategy (outside the NDC); and/or (iii) made commitments or announced intention to adopt a net-zero target/LTS at highest levels of political representation.
- ii. Potential of the proposal to effectively integrate nature-positive considerations and practices into climate mitigation and net-zero plans, thus generating multiple global environmental benefits.
- iii. Willingness to engage at the highest level of policy decision-making and direct participation in the project governance of multiple ministries relevant to long-term planning for nature-positive net-zero goals.
- iv. Potential of the proposal to engage with and mobilize private sector actors and investments at scale for the downstream components of each national project.
- v. Commitment to ensure a broad national stakeholder consultation to ensure wide acceptance and sustainability of the proposed interventions including the impacts on women and girls.
- vi. Consideration of measures to promote behavioral change compatible with nature-positive net-zero goals, including with respect to dietary and mobility habits, will also be encouraged.

### **Existing Platforms and Potential Partners**

39. The growing awareness around the need to reach net-zero emissions by mid-century has sparked action and brought together actors from both the public and private sectors. Key initiatives and potential partners this program will aim to engage and coordinate with include:

40. The World Economic Forum (WEF) and the World Business Council for Sustainable Development (WBCSD), which have established the Natural Climate Solutions Alliance to identify options to increase financing in natural climate solutions.

41. The UN Race to Zero Campaign, whose additional commitments and announcements from COP 26 can strengthen and amplify success stories in GEF countries, and support the replication of successful experiences.<sup>18</sup>

42. The Deep Decarbonization Pathways Initiative (DDPi), funded with support from Germany, and the Institute for Sustainable Development and International Relations (IDDRI) who

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<sup>18</sup> <https://unfccc.int/climate-action/race-to-zero-campaign>

have developed methodologies which can be adapted to the extent possible to the local circumstances of participating countries.<sup>19</sup>

43. The World Bank's Climate Support Facility, which in December 2020 launched a Green Recovery Initiative (GRI), aimed at supporting countries advancing a low-carbon and climate-resilient recovery from COVID-19.

44. The Inter-American Development Bank (IDB), which has worked on the decarbonization strategy for Costa Rica and has also partnered with the DDPi on the decarbonization pathways for Latin America and the Caribbean (DDPLAC) project, co-financed by the Agence Française de Développement (AFD).<sup>20</sup>

45. The United Nation Development Programme (UNDP), which has experience in supporting the preparation of NDCs and LTSs through the "Climate Promise" initiative, and the "NDC Support Programme."

46. The United Nation Environment Programme (UNEP), which as part of its Emission Gap Report, tracks country net-zero target setting, and hosts net-zero alliances on banking, asset ownership and insurance.

47. The International Renewable Energy Agency (IRENA), which hosts the Long-Term Scenario for Energy Transitions campaign that "aims to promote the wider adoption and improved use of long-term model-based energy scenarios to support and accelerate the energy transition among Clean Energy Ministerial (CEM) countries."

48. Additional key potential partners include, inter alia, the Coalition of Finance Ministers for Climate Action, the International Energy Agency (IEA), the NDC Partnership, the OECD's International Transport Forum (OECD-ITF), the Climate Policy Initiative (CPI), other Multilateral Development Banks, UNEP, UNIDO, WRI, SE4All, and the Rocky Mountain Institute (RMI).

### **Contributions of this Program to MEAs and Related Global Environmental Benefits**

49. UNFCCC: The NZNP Accelerator IP responds directly to the need to speed up the pace of decarbonization efforts and is directly linked to the ultimate goal of the Paris Agreement.

50. UNCBD and UNCCD: The NZNP Accelerator IP is specifically designed to fully incorporate biodiversity and land degradation goals into climate mitigation and net-zero planning and investments. The IP would notably contribute to coordination and coherence between the strategies and plans developed to implement the Paris Agreement and the post-2020 global

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<sup>19</sup> Climate Works Australia (2020), [Growth Through Transformation: an Investment Vision Guide for Climate and Development](#).

<sup>20</sup> IDB and DDPLAC (2019). [Getting to Net-Zero Emissions: Lessons from Latin America and the Caribbean](#). Inter-American Development Bank, Washington D.C

biodiversity framework. It is expected to generate GEBs towards biodiversity and land degradation focal area targets as it will support activities aimed at preserving and enhancing resilient carbon sinks in natural ecosystems.

51. **Stockholm and Minamata Conventions:** the NZNP Accelerator IP will create opportunities to achieve multiple goals of the Stockholm Convention on persistent organic pollutants (POPs) and the Minamata Convention. Particular attention will be given to the sourcing, use and recycling of components of batteries used for chemical energy storage and ensuring they are managed in accordance with relevant Basel Convention guidelines for management of hazardous waste.

52. **SDGs:** The NZNP Accelerator IP is fully aligned with several SDGs, including: SDG13 on climate action and SDG7 on sustainable energy. It is also well aligned with SDG11 on sustainable cities, SDG15 on life on land, and SDG12 responsible consumption and production.

### **Role of the Private Sector in Supporting this Program**

53. At global level, the Program will leverage existing and establish new coordination arrangements for the private sector to provide practical inputs to the Program's long-term decarbonization and nature-positive alignment toolkits. The toolkits will house examples of successful policies and actions being implemented worldwide to achieve deep decarbonization while mainstreaming biodiversity and land degradation neutrality planning worldwide. At national level, participation of the private sector will be essential both as input providers in the preparation of national decarbonization plans and of the specific implementation policies, as well as providers of nature-positive climate-related solutions and finance. It is expected that the Program will also support countries in their engagement with private sector actors to estimate the potential of long term decarbonization policies to generate well-paying green jobs and to highlight and prioritize measure to minimize short-term unintended impacts on employment.

54. The Program will work closely with private sector coalitions and organizations to galvanize private sector engagement and further increase likelihood of adoption of private sector commitments to nature-positive net-zero targets. To do this, The Program will maintain close coordination with the World Economic Forum (WEF), the World Business Council for Sustainable Development (WBCSD), the Science Based Targets Initiative (SBTi), and the Carbon Disclosure Project (CDP), along with additional private sector partners.