

Statement by
Carlos Manuel Rodriguez
CEO and Chairperson of the Global Environment Facility
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The agreement reached today in Montreal is a significant breakthrough for biodiversity. It reflects never-before-seen recognition from countries at all income levels that biodiversity loss must be stopped through high-ambition changes to our society's relationship with nature and the way our global economy operates. It also reflects a determination from political leaders around the world to make this happen.

This is an extremely positive moment for the international community and for the diplomatic process at the Convention on Biological Diversity that I have personally been involved with for nearly 30 years, as a CSO representative, a negotiator for Costa Rica, and most recently as the CEO of the Global Environment Facility.

Resource mobilization has been a central theme here in Montreal over the last two weeks, both to reach an ambitious agreement, and also to ensure it is implemented.

As the Financial Mechanism of this critical Convention, the GEF takes very seriously our responsibility to function under the authority and guidance of the COP, and to be accountable to the COP.

I am therefore honored and extremely pleased that the Conference of the Parties has requested the GEF to establish a Global Biodiversity Fund as soon as possible, to complement existing support and scale up financing to ensure the timely implementation of the post-2020 global biodiversity framework.

The decision also includes a number of important elements on access, adequacy, predictability, equitable governance, and financing from all sources. Please be assured of my commitment to work with the GEF Council, countries, and partners, to operationalize the decision and to address these important elements in a timely manner.

I recognize and appreciate the trust countries have placed in the GEF to work with you to support the early implementation of the agreement, through the Global Biodiversity Fund, complementing the ongoing support already provided from the GEF Trust Fund.

Biodiversity funding was the GEF's focus going into these talks -- more than 60 percent of our recent \$5 billion record replenishment will be allocated to protecting species and their ecosystems through initiatives targeting the drivers of environmental damage.

Biodiversity has never been as relevant as an economic and political issue as it is today. Today's agreement is wonderful news, and it creates real momentum as we push toward 2030 and the critical goals ahead of us, including to protect 30 percent of land and marine spaces.

We will continue to work closely with countries and stakeholders, including local communities, civil society, indigenous peoples, youth, and women, to use the GEF resources wisely and efficiently.,

Congratulations to the COP presidency, CBD secretariat, ministers, negotiators, and to the thousands of observers, advocates, and activists who joined us at the Palais des Congrès to ensure that these talks remained focused on what is most important, for an inclusive, all of society approach to halt biodiversity loss and restore nature.