

Statement by Australia and New Zealand - 7th Assembly of the Global Environment Facility, Vancouver 2023

Australia and New Zealand would like to thank the Government of Canada for hosting the 7th Global Environment Facility (GEF) Assembly in Vancouver. We would also like to express our appreciation to the Musqueam, Squamish and Tsleil-Waututh First Nations peoples for welcoming us on their traditional lands. We express profound regret that Canada is currently experiencing extreme wildfires, which highlights the urgent need for action on climate change and action to address global environmental challenges.

Australia and New Zealand are long-standing partners of the GEF, which works to support vulnerable countries in addressing a range of environmental challenges. We valued the opportunity to hear from a broad range of recipient countries and stakeholders during the Assembly, including civil society organisations, indigenous peoples, women and youth. In particular we heard the importance of:

- Increased and genuine engagement with indigenous peoples, local communities and youth;
- efforts toward addressing gender equality; and
- increased funding for nature, particularly from sources of private finance and addressing environmental harmful incentives.

These considerations are of significance to both our countries and reflect our ongoing engagement with the GEF. Australia and New Zealand also recognise the GEF's work in relation to improved access to nature financing especially to small island developing states and least developed countries.

We know that the GEF will be critical in supporting the implementation of the Kunming-Montreal Global Biodiversity Framework (GBF), adopted at COP15. Australia and New Zealand supported the COP15 decision to establish a dedicated trust fund under the GEF to support the implementation of the GBF. We welcome the ratification of the Global Biodiversity Framework Fund (GBFF) by the Assembly and look forward to its swift operationalisation and seeing projects commence delivery on the ground. We thank Canada and the United Kingdom for their contributions to the GBFF, announced at the 7th GEF Assembly.

In recognition of the need to address the financing gap, Australia looks forward to hosting the Global Nature Positive Summit in 2024 which will bring together governments, businesses and environmental groups to drive private investment in nature protection and repair.

Australia and New Zealand also welcome the decision to include the GEF as a financial mechanism of the international legally binding instrument under the United Nations Convention on the Law of the Sea on the conservation and sustainable use of marine biological diversity of areas beyond national jurisdiction (BBNJ).

We have heard loudly that business as usual is not enough to address the environmental challenges the world faces, and we will continue to work with the GEF to ensure it is well-placed to meet these challenges.

Thank you.