**The 12th Conference of the Parties (CoP12) to the Convention on Biological Diversity (CBD)
October 2014, Korea**
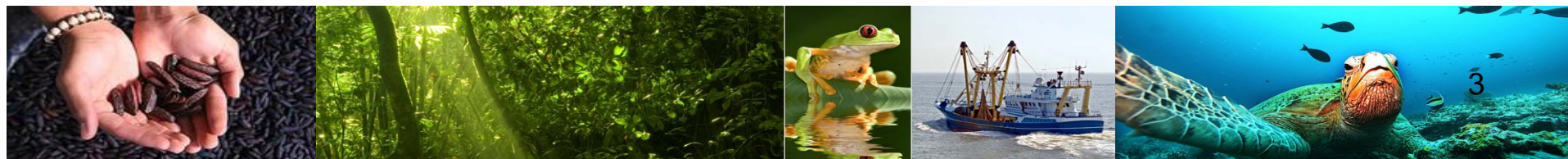
Background/State of Play

European Commission

- COP 10 in 2010 (Nagoya; Japan) agreed on an ambitious Biodiversity package: Strategic Plan for all UN biodiversity-related conventions and 20 Aichi targets for 2011-2020; as well as the Nagoya Protocol on Access and Benefit Sharing.

- COP11 in 2012 (Hyderabad; India) started to implement COP10 Decisions, and adopted preliminary targets for resource mobilisation: Overall increase of total biodiversity-related funding, from a variety of sources; other preliminary targets.

- Dynamics of the negotiations: India, Brazil played determinant role. Canada, Japan, Australia, Switzerland: 'Nagoya preconditions for target setting had not been met'.

- COP12 (2014) to adopt final RM targets; IFM principles and safeguards; consider full operationalization of Aichi Target 3 on elimination, phase-out or reform of incentives, including subsidies, harmful to biodiversity;

- COP12 Main theme: "Biodiversity for Sustainable Development", to raise awareness about essential role of biodiversity and its contribution to sustainable development.
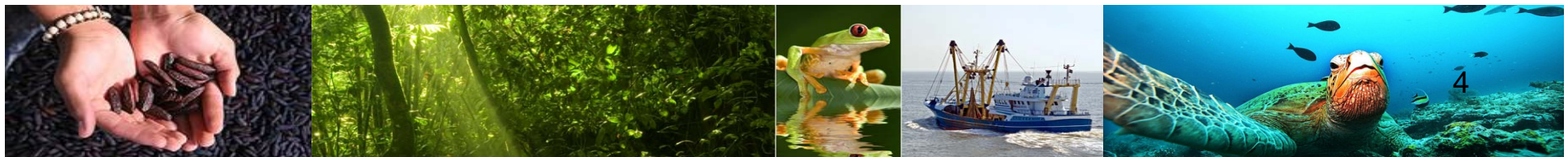
Relevant events up to COP12: Quito 2

- 9-12 April 2014. Conveners: Ecuador, Norway, India, Japan, the Republic of Korea, Sweden, Uganda, the European Union and SCBD

- explore ways to scale up the mobilization of financial resources to support the achievement of Aichi Targets, contributing to shared understanding and seeking to clarify areas of convergence and divergence of views.

- contribute in building trust and mutual understanding of different views and perspectives on values of biodiversity; review ways and means to mainstream and integrate different kinds of values of biodiversity in national planning, decision-making and multilateral processes; and seek enhanced understanding of various ways of operationalising mechanisms for mobilizing financial and non-financial resources, including principles and safeguards for their implementation.

- Mainstreaming biodiversity; Overview of financing mechanisms; Governance, safeguards and equity; Incentives and options for financing (PES, offsets, subsidies, Private sector including the financial sector; Fiscal reforms and international levies; Synergies for biodiversity financing – CC, SDGs, and ODA.

- Inter-sessional work on resource mobilisation- SCBD to develop proposals to prepare set of practical actions at COP12:

  - possible- actions for achieving targets and associated indicators (SRM)

  - Delivery and support mechanisms for capacity building, including good practices and lessons learnt in applying financial tools and instruments (Quito)

  - Cataloguing of capacity-building and technical support instruments

  - Draft options for voluntary guidelines based on challenges and risks of financing mechanisms

  - Activities that enourage and support collective action

- SCBD to revise preliminary reporting framework

- COP12 to consider these proposals with a view to their adoption; consider their inclusion in a wider a package of decision – the "Pyeongchang Roadmap 2020"

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- Most of discussions on RM focused on [final] targets – bracketed text:

  - **International target**;

  - **Domestic target "mobilise domestic financial resources from all sources [to significantly reduce the gap between identified needs and available resources]**

  - **Review [progress towards] targets at COP13**

- Develop national RMS, consistent with identified needs and priorities, using targets as flexible framework

- Invites Parties to use voluntary guidelines on IFMs and safeguards

- Welcomes High level panel on assessment of global resources

- Modalities and milestones for Target 3; Parties to report on progress

- Financial reporting:

  - **Parties to report on revised financial reporting framework by end 2015**

  - **Parties to report in 6th and subsequent national reports**

- Technical support and capacity building

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