

## SPARK WEBINAR SERIES

### Understanding Environmental Finance

#### Webinar 1: Introduction to Environmental Financing, Principles and Approaches and Terminologies

2 April 2024, 12-1pm EAT.

#### Meeting Report

##### Introduction

The ongoing impacts of climate change are placing increasing pressure on biodiversity and pushing many species to the brink of extinction. To address these challenges, global environmental frameworks such as the Rio Conventions offer guidance to both the public and private sector on a roadmap to mitigate climate change, biodiversity loss, and pollution. The fifteenth Conference of Parties (COP 15) to the Convention on Biological Diversity, held in December 2022, adopted the Kunming Montreal Global Biodiversity Framework (KM GBF), which sets out an ambitious roadmap for achieving a world living in harmony with nature by 2050. However, to reach the goals and targets outlined in this framework, there is a significant financing gap of \$700 billion for biodiversity conservation. Additionally, the United Nations Environment Programme (UNEP) adaptation gap report identifies a \$387 billion per year financing gap for implementing domestic adaptation priorities, and UNEP's State of Finance for Nature identifies an imbalance in investment, with nature-negative flows from the private and public sector reaching almost \$7 trillion per year, with only \$200 billion per year is invested in nature-positive projects and activities. Addressing these financing gaps requires significant increases in funding and realigning financial flows from both the public and private sectors to support environmental objectives and priorities.

Against this backdrop, the Environmental Policy Unit within the Law Division of UNEP organized a Spark Webinar Series on Understanding Environmental Financing. The aim of this series is to enhance understanding to non-experts on the various components of environmental financing, including principles, approaches and terminologies, to better integrate them into program/project design and implementation to achieve global environmental goals.

## Introduction to Environmental Financing, Principles and Approaches and Terminologies

The first webinar session focused on introducing Environmental Financing, Principles and Approaches and Terminologies. It emphasized the critical need to address the intersection of biodiversity conservation, restoration, protection, and environmental finance. The importance of enhancing environmentally sensitive policies at the country level and among donor communities was highlighted. Additionally, realigning domestic expenditure, engaging the international and private sector finance increasing and tailoring finance to Small and Medium Enterprises (SMEs) and, reforming global financial architecture is an impetus step in addressing existing and predicted environmental concerns.

## Highlights and Recommendations from Plenary

- Enhancing coordination at both the global and national levels, as well as across sectors, to support the domestication of environmental finance.
- Capacity building among National Action Plan and National Biodiversity Strategies and Action Plan focal points to set goals and targets aligned with the Rio Conventions
- Improving donor literacy during the allocation of environmental finance to ensure alignment with environmental sustainability criteria.
- Developing a global reporting framework for environmental-related financing to provide reliable data covering both mitigation, adaptation and transition financing needs
- Enhancing efforts to develop capacities among non-experts on environmental financing to ensure localized support of implemented financing instruments.
- Providing guidance to countries and the private sector on policies and governance measures that support the integration of environmental financing, protection and sustainable development.

Overall, the webinar series aims to bridge the gap between experts and non-experts in environmental financing, fostering a better understanding of the environmental finance landscape to mobilize and realign financial resources environmental conservation and sustainability.

## Participants

A total of 108 participants joined the webinar within and outside of UN.

## Annexes

### Annex 1: Agenda

| Topic                                                   | Presenter                                                                   | Time    |
|---------------------------------------------------------|-----------------------------------------------------------------------------|---------|
| Welcome remarks                                         | Pamella Njeru<br>Project Support Officer<br>UNEP-EPU                        | 5 mins  |
| Introduction to the 1 <sup>st</sup> webinar series      | Dr. Balakrishna Pisupati<br>Head, Environmental Policy Unit                 | 5 mins  |
| Environmental financing- needs of the hour              | Mwambanga Mwangemi Julius<br>Associate Program Officer<br>UNEP-ROA          |         |
| Introduction to environmental financing and integration | Diana Denke<br>CEO and Co-Founder Fair Carbon and Individual consultant     | 25 mins |
| Presentation of glossary of terms                       | Pamella Njeru<br>Project Support Officer<br>UNEP-EPU                        | 5 mins  |
| Connecting the dots                                     | Dr. Balakrishna Pisupati<br>Head, Environmental Policy Unit                 | 5 mins  |
| Q&A and discussions                                     | Facilitator:<br>Dr. Balakrishna Pisupati<br>Head, Environmental Policy Unit | 20 mins |

### Annex 2: Upcoming Webinars

**Webinar 2:** Introduction to Climate Finance

**Join:** 09 April 2024, 12-1pm (EAT)

**Link:** [MS TEAMS](#)

**Webinar 3:** Introduction to Nature Finance

**Join:** 16 April 2024, 12-1 pm (EAT)

**Link:** [MS TEAMS](#)

**Webinar 4:** Introduction to Ocean Finance

**Join:** 23rd April 2024, 12-1 pm (EAT)

**Link:** [MS TEAMS](#)

**Contact Information.**

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