



HLPF 2019 REVIEW OF SDG 17: PARTNERSHIPS FOR THE GOALS WWF BRIEFING

WWF Recommends

Continuity of environmental targets through to 2030, strengthened policy coherence, and investments aligned with nature for the benefit of all people

At HLPF 2019 under the theme of “empowering people and ensuring inclusiveness and equality”, WWF calls upon member states and all stakeholders to recognise and include the following elements as fundamental for the full and effective implementation of SDG 17 and related targets:

- Make a recommendation that the **United Nations General Assembly agrees on a process to ensure continuity of targets related to the natural environment** under the SDGs that have an end date of 2020. This process must maintain the integrity of the 2030 Agenda as it was approved and recognise the mandate of the United Nations Convention on Biological Diversity as it defines a post-2020 global biodiversity framework (related targets: 2.5, 6.6, 12.4, 14.2, 14.4, 14.5, 14.6, 15.1, 15.2, 15.5, 15.8, 15.9);
- Promote **policy coherence between the 2030 Agenda and the Rio Conventions** and take integrated actions to address drivers of climate change, nature loss and development issues (related targets: 2.5, 6.6, Goal 7 targets, 12.c, Goal 13 targets, 14.2, 14.4, 14.5, 14.6, 14.c, 15.1, 15.2, 15.3, 15.5, 15.6, 15.8, 15.9);
- By 2020, put in place policies that **support investments in nature**, including through new financial products and instruments, such as green bonds and leveraging private funds with public capital, and repeal policies that incentivise environmentally harmful activities (related targets: 2.a, 7.a, 8.10, 9.a, 10.6, 10.b, 15.a, 15.b);
- Urgently prioritise the development of **methodologies to measure environment-related SDGs indicators**. More than 30 per cent of the environment-related SDGs indicators still do not have an agreed methodology, with negative consequences for resource mobilisation towards and implementation of the environmental dimension of the SDGs (related targets: 7.b, 11.4, 12.3, 12.4, 12.5, 12.6, 12.7, 12.8, 12.a, 12.b, 13.2, 13.3, 13.a, 13.b, 14.1, 14.2, 14.c, 15.9, 15.a, 15.b).

Background

Continuity of biodiversity targets under the 2030 Agenda

The twelve biodiversity related targets contained within the SDGs are sourced from the Aichi Targets under the current (2010-2020) CBD 10-year Strategic Plan for Biodiversity. With only one year to go until the end date for the current SDG biodiversity targets (2.5, 6.6, 12.4, 14.2, 14.4, 14.5, 14.6, 15.1, 15.2, 15.5, 15.8, 15.9), the HLPF has a responsibility to ensure that there is a clear way forward to update these targets to uphold the ambition and integrity the overall SDGs.

Updated targets should be based on targets adopted at the 15th Conference of Parties of the United Nations Convention on Biological Diversity (CBD) in 2020¹. This will maintain policy alignment between the 2030 Agenda and the CBD, understanding that we will not achieve the SDGs without halting and reversing loss of biodiversity and the natural environment. It will ensure the integrity of the 2030 Agenda with a strong and integrated environmental dimension. Member states need to ensure smooth coordination across ministries in charge of Agenda 2030 and of the CBD consultations for shaping a new post-2020 global biodiversity framework and support a successful outcome from COP15 in China in 2020.

Policy coherence between the 2030 Agenda and the Rio Conventions

The concept of sustainable development was endorsed by the world's Governments at the 1992 Earth Summit in Rio de Janeiro, and the three Rio Conventions - on Biodiversity, Climate Change and Desertification - derive directly from the Earth Summit. The Rio conventions were reaffirmed at the United Nations Conference on Sustainable Development in 2012 (Rio+20) in Agenda 21, and the 2030 Agenda specifically reaffirms the principles of the 1992 Rio Declaration on Environment and Development.

Policy coherence between key global commitments made in these three Rio conventions, and beyond, will help ensure integration between environmental, social and economic dimensions of development in the implementation of the SDGs, and that actions taken at the national level are complementary and mutually reinforcing. This requires much more inter-ministerial analysis of challenges, decision-making and coordination. It requires a firm commitment by member states to ensure that in the implementation of the SDGs environmental considerations are taken into account by not just environment ministers, but by heads of state, ministers of finance and economy and by cabinet as a whole.

Streamlining current capacity building and technology transfer efforts, as well as direct financial assistance, through a clearing house mechanism, such as discussed at the UN negotiations to develop an internationally binding instrument on the conservation and sustainable use of the marine biodiversity of areas beyond national jurisdiction (BBNJ), could be a way to increase transparency and of ensuring that the needs of developing states are matched by efforts by developed states in providing means of implementation for the SDGs across the 2030 Agenda.

Align investment with nature

Over the past decade, green finance has been embraced as critical to meeting the enormous cost of transitioning from today's economic system to more renewable and sustainable economic models. Green finance encompasses many practices, and amongst them, the green bond market has grown exponentially over the past few years. Most of the proceeds from green bonds has been directed towards renewable energy and green building projects, and more investment should be

¹ Currently being developed by the CBD in consultation with multiple stakeholders.

made in nature conservation. Issuing green bonds to finance conservation actions faces two significant hurdles: (1) conservation activities do not always have a revenue source to repay debt and (2) green bonds are not available for investment in environmental conservation in countries without access to borrowing or who are already facing difficult debt situations.

Leveraging private funds with public capital to address risks can help. Since investing directly in environmental conservation may entail certain risks that private investors may not be willing to take without some kind of credit enhancement, there is a need for public and private actors to collaborate to address those risks and leverage funding. One example is the US\$15 million Seychelles' blue bond², which is supported by a US\$5 million World Bank guarantee and a US\$5 million Global Environment Fund concessional loan. Another is The Nature Conservancy's ambitious project³ to use US\$40 million in upfront philanthropic capital which aims to "unlock a sustainable revenue stream of \$1.6 billion for ocean conservation".

While many promising tools are emerging in green finance, existing negative practices must also be addressed. Policies that incentivise practices which are harmful to the environment, such as fossil fuel subsidies and agricultural subsidies for certain crops and fertilisers, must be repealed, as these represent a significant stream of potential finance and resources that could be redirected away from subsidies and towards broader sustainable development goals.

² <https://www.worldbank.org/en/news/press-release/2018/10/29/seychelles-launches-worlds-first-sovereign-blue-bond>.

³ <https://www.nature.org/en-us/explore/newsroom/the-nature-conservancy-s-audacious-plan-to-save-the-world-s-ocean/>.