



Business Action and Advocacy for the Planet

Part I: Project Information

GEF ID

10930

Project Type

MSP

Type of Trust Fund

GET

CBIT/NGI

CBIT No

NGI No

Project Title

Business Action and Advocacy for the Planet

Countries

Global

Agency(ies)

CI

Other Executing Partner(s)

Business for Nature, hosted at World Business Council for Sustainable Development (WBCSD)

Executing Partner Type

Others

GEF Focal Area

Multi Focal Area

Taxonomy

Focal Areas, Land Degradation, Influencing models, Stakeholders, Gender Equality, Capacity, Knowledge and Research, Biodiversity, Mainstreaming, Climate Change, Climate Change Mitigation, Strengthen institutional

capacity and decision-making, Convene multi-stakeholder alliances, Transform policy and regulatory environments, Type of Engagement, Participation, Information Dissemination, Communications, Public Campaigns, Awareness Raising, Education, Private Sector, Large corporations, SMEs, Gender results areas, Participation and leadership, Gender Mainstreaming, Sex-disaggregated indicators, Innovation, Knowledge Generation, Knowledge Exchange

Sector

Rio Markers

Climate Change Mitigation

Climate Change Mitigation 1

Climate Change Adaptation

Climate Change Adaptation 0

Submission Date

3/28/2022

Expected Implementation Start

4/1/2022

Expected Completion Date

3/29/2024

Duration

24In Months

Agency Fee(\$)

180,000.00

A. FOCAL/NON-FOCAL AREA ELEMENTS

Objectives/Programs	Focal Area Outcomes	Trust Fund	GEF Amount(\$)	Co-Fin Amount(\$)
BD-1-1	Mainstream biodiversity across sectors as well as landscapes and seascapes through biodiversity mainstreaming in priority sectors	GET	666,667.00	1,316,734.00
CCM-1-3	Promote innovation and technology transfer for sustainable energy breakthroughs for accelerating energy efficiency adoption	GET	666,667.00	1,316,733.00
LD-1-4	Reduce pressures on natural resources from competing land uses and increase resilience in the wider landscape	GET	666,666.00	1,316,733.00
Total Project Cost(\$)			2,000,000.00	3,950,200.00

B. Project description summary

Project Objective

Towards a nature positive world by 2030 through businesses driving policy ambition and reducing negative corporate impact

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing(\$)	Confirmed Co-Financing(\$)
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Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing(\$)	Confirmed Co-Financing(\$)
Component 1. Business engagement and influence in international nature-related policy agreements	Technical Assistance	Outcome 1.1: Business advocates for nature positive policy at global (e.g. CBD, UNGA, UNFCCC, Rio+30) and national level in coherence with integrated goals of Rio conventions and SDGs	<p>Output 1.1.1: Twenty (20) companies from different sectors and geographies are supported to advocate for nature-positive policies in key UN processes (e.g. UNGA, UNFCCC, Rio+30) through engagement with BfN</p> <p>Output 1.1.2: Twenty (20) companies from different sectors and geographies are supported to advocate for nature-positive policies in the CBD process at a global level through engagement with BfN</p> <p>Output 1.1.3: Ten (10) companies from different sectors and geographies are supported to advocate at a national level for nature-positive policies as part of the CBD post</p>	GET	495,555.00	1,149,317.00

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing(\$)	Confirmed Co-Financing(\$)
Component 2. Business engagement to create a business/government dialogue in key geographies	Technical Assistance	Outcome 2.1: Strengthened coordination and engagement between companies and governments in four (4) key geographies to support the implementation of the CBD Post-2020 Global Biodiversity Framework	Output 2.1.1: Four (4) national-level business advisory groups receive support to guide governments in implementing business-related targets of CBD Post-2020 Global Biodiversity Framework (GBF) Output 2.1.2: Four (4) business biodiversity action plans as part of the NBSAPs are developed jointly between governments and national business advisory groups to support the implementation of the business-related targets of the CBD post 2020 framework in key geographies	GET	745,036.00	1,455,005.00

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing(\$)	Confirmed Co-Financing(\$)
Component 3: Business for Nature knowledge management and strategic communications	Technical Assistance	Outcome 3.1: Strengthened business awareness and knowledge on why and how to act on nature & biodiversity	<p>Output 3.1.1: Business knowledge management and communication strategy developed and implemented to strengthen BfN as a platform for business action</p> <p>Output 3.1.2: A global business "kick-starting action" campaign to enhance business engagement in climate and nature developed and executed</p> <p>Output 3.1.3: Four (4) national case studies of actions taken by leading companies in support of the implementation of the Post-2020 Framework published in English and, if applicable, in the local language (e.g., Spanish)</p>	GET	479,081.00	847,096.00

Project Component	Financing Type	Expected Outcomes	Expected Outputs	Trust Fund	GEF Project Financing(\$)	Confirmed Co-Financing(\$)
M&E				GET	99,462.00	106,921.00
Sub Total (\$)					1,819,134.00	3,558,339.00
Project Management Cost (PMC)						
	GET		180,866.00		391,861.00	
Sub Total(\$)			180,866.00		391,861.00	
Total Project Cost(\$)			2,000,000.00		3,950,200.00	

Please provide justification

C. Sources of Co-financing for the Project by name and by type

Sources of Co-financing	Name of Co-financier	Type of Co-financing	Investment Mobilized	Amount(\$)
Private Sector	Capitals Coalition	In-kind	Recurrent expenditures	320,000.00
Other	MAVA Foundation	Grant	Investment mobilized	900,000.00
Private Sector	Stichting Benevolentia - Porticus	Grant	Investment mobilized	500,000.00
Donor Agency	WWF	In-kind	Recurrent expenditures	500,000.00
Private Sector	WBCSD	In-kind	Recurrent expenditures	1,200,000.00
Private Sector	We Mean Business	In-kind	Recurrent expenditures	200,000.00
GEF Agency	Conservation International	In-kind	Recurrent expenditures	330,200.00
Total Co-Financing(\$)				3,950,200.00

Describe how any "Investment Mobilized" was identified

Investment mobilized was obtained through the MAVA Foundation and Stichting Benevolentia. These are grant co-financing with a specific scope of work and timeframe that are additional to the project. The identification of both in-kind and investment mobilized was done in consultation with a range of stakeholders (see Stakeholder Engagement Plan - SEP) to seek synergies across the different initiatives. In particular, the BfN Coordination Group members were approached and several saw the value added of contributing to this initiative, and pledged to contribute to In-Kind co-financing the project (We Mean Business, WBCSD, WWF, Capitals Coalition, Conservation International), which is detailed in the final paragraphs of section 5 on incremental/additional cost reasoning and co-financing. Finally, co-financing at country-level will be identified and materialized during the implementation phase. More precisely, the project team will collaborate with national partners, leveraging activities, expertise and experience already in place, which will in practice represent in-kind co-financing and contribute to greater impact than if activities were standalone.

D. Trust Fund Resources Requested by Agency(ies), Country(ies), Focal Area and the Programming of Funds

Agency	Trust Fund	Country	Focal Area	Programming of Funds	Amount(\$)	Fee(\$)	Total(\$)
CI	GET	Global	Biodiversity	BD Global/Regional Set-Aside	666,667	60,000	726,667.00
CI	GET	Global	Climate Change	CC Global/Regional Set-Aside	666,667	60,000	726,667.00
CI	GET	Global	Land Degradation	LD Global/Regional Set-Aside	666,666	60,000	726,666.00
Total Grant Resources(\$)					2,000,000.00	180,000.00	2,180,000.00

E. Non Grant Instrument

NON-GRANT INSTRUMENT at CEO Endorsement

Includes Non grant instruments? **No**

Includes reflow to GEF? **No**

F. Project Preparation Grant (PPG)

PPG Required **true**

PPG Amount (\$)

29,900

PPG Agency Fee (\$)

2,691

Agency	Trust Fund	Country	Focal Area	Programming of Funds	Amount(\$)	Fee(\$)	Total(\$)
CI	GET	Global	Biodiversity	BD Global/Regional Set-Aside	9,967	897	10,864.00
CI	GET	Global	Climate Change	CC Global/Regional Set-Aside	9,967	897	10,864.00
CI	GET	Global	Land Degradation	LD Global/Regional Set-Aside	9,966	897	10,863.00
Total Project Costs(\$)					29,900.00	2,691.00	32,591.00

Core Indicators

Indicator 11 Number of direct beneficiaries disaggregated by gender as co-benefit of GEF investment

	Number (Expected at PIF)	Number (Expected at CEO Endorsement)	Number (Achieved at MTR)	Number (Achieved at TE)
Female		3,653		
Male		3,653		
Total	0	7306	0	0

Provide additional explanation on targets, other methodologies used, and other focal area specifics (i.e., Aichi targets in BD) including justification where core indicator targets are not provided

Part II. Project Justification

1a. Project Description

1) the global environmental and/or adaptation problems, root causes and barriers that need to be addressed (systems description)

The world faces interconnected crises of biodiversity loss, climate change, and land degradation. For all these three environmental problems, natural tipping points have been transgressed as explained below. Destructive business practices are part of the reason these tipping points have been reached. Together, the environmental problems cause a systemic risk to businesses and societies who highly depend on goods and services provided by healthy ecosystems. As aptly explained by Rockström et al. [1]¹, our **natural systems are approaching nine tipping points**, also called planetary boundaries (PB)[2]², related to human-induced changes to the environment. As these nine processes and systems regulate the stability and resilience of the earth system (the interactions of land, ocean, and atmosphere, that provide the conditions necessary for human life) immediate action across all parts of society is imperative to stay within these PBs and ensure humanity can live in a safe operating space. Already in 2009, Rockström et al. estimated that we had transgressed the PBs for climate change and **biodiversity loss**[3]³. Today, more than 1 million species are threatened by extinction, 75% of the world's land and 66% of the marine environment are significantly altered by humans.[4]⁴ These numbers testify of the urgent need to address biodiversity as a systemic issue that needs to be mainstreamed across sectors, as well as address insufficient biodiversity policy.

Regarding **climate change**, atmospheric concentrations of carbon dioxide are currently about 417 ppm[5]⁵ and growing at about 3 ppm per year. Consequently, global temperatures are expected to rise between 2.6°C and 3.9°C[6]⁶, further exacerbating pressures on nature. In a two-way relationship, climate change and biodiversity loss are interdependent and mutually reinforce each other. Destruction of ecosystems undermines nature's ability to regulate greenhouse gas (GHG) emissions and protect the world from extreme weather, thereby accelerating climate change and increasing vulnerability to it. On the other hand, climate change is one of the main drivers of biodiversity loss. The changing climate parameters that are disturbing natural habitats and species include rising temperatures, changing rainfall patterns, extreme weather events, and ocean acidification. A major impact of climate change on biodiversity is the increase in the intensity and frequency of extreme events such as fires. For instance, in Australia at the end of 2019 and start of 2020, 97,000 km² of forest and surrounding habitats were

destroyed by intense fires that are now known to have been made worse by climate change. As a result, the number of threatened species in the area may have increased by 14 per cent[7]⁷. For marine ecosystems, rising sea temperatures and ocean acidification have destructive effects on coral reefs that are highly sensitive to such changes. Marine algae blooms have also been observed as a result of climate change impacts on oceans[8]⁸ which in turn negatively affect water quality, marine biodiversity, and ecosystem functioning[9]⁹.

In 2015, Steffen et al.[10]¹⁰, updated and extended the analysis of the PB framework and found that we have also transgressed the PB for **land system change**. They updated the control variable from the amount of cropland to the amount of forest cover remaining. The biome-level boundary set for boreal and tropical forests (85% forested land of potential forest) has been transgressed at an estimate of 62% of forests of the total potential forests[11]¹¹. Human production and consumption habits are important drivers of land use change that leads to this forest loss and degradation. In other words, our demand on the planet outweighs the supply (as most recently articulated in the Dasgupta Review on the Economics of Biodiversity[12]¹²), and consideration of biodiversity and nature conservation are not yet at the heart of our economic, political, social, and financial systems. System transformation is needed to address the interconnected challenges including biodiversity loss, climate change, land degradation, and inequality issues as well as a re-wiring of the economic system to recognize and reward long-term performance on people and planet, alongside financial returns. Against this backdrop, Locke et al. [13]¹³ argue for the adoption of a succinct Nature-Positive Global Goal for Nature. The goal would have three measurable temporal objectives: Zero Net Loss of Nature from 2020, Net Positive by 2030, and Full Recovery by 2050, and is proposed to be combined with development and climate goals to create an integrated overarching direction for global agreements. Thereby, the interconnectedness of addressing a variety of global environmental problems, including climate change, biodiversity loss, and land-system change, would be recognized and the identification of synergies encouraged.

Destructive business practices and an economic and financial system that prioritize efficiency over sustainability and resilience **have, in part, been responsible for climate change, intense degradation of nature, and the extinction of many species**. For example, a 2016 study[14]¹⁴ showed that agricultural practices threaten 5,407 species, and unsustainable logging harms more than 4,000 forest-dwelling species. This will continue unless the business community plays its part to halt and reverse nature and biodiversity loss throughout this decade. Another high impact area for business concern is energy consumption and production activities. These contribute to two-thirds[15]¹⁵ of global GHG

emissions, making it crucial that companies accelerate innovation and technology transfer for sustainable energy breakthroughs to become more energy efficient. Moreover, our economy is built on a linear model of resource use (rather than the more sustainable circular model) in which materials travel through a 'cradle-to-grave' chain of extraction, manufacture, consumption, and collection. In 2020 and 2021, COVID-19 has also given us a stark warning of the risks, vulnerabilities, and inequalities of our interconnected systems, and reminded the world of the urgency to mobilize ambitious action to build back better for an equitable and net-zero future in which we live in harmony with nature.

While business is part of the problem, it must also be part of the solution. Businesses have a critical role to play in reversing nature loss, protecting biodiversity and preserving species and ecosystem services. Locke et al.[16]¹⁶ also recognize this, stressing the importance of the private sector to act for nature-positivity. Businesses contribute to global environmental problems through their supply chains and business practices which partly cause decline of nature and emission of GHGs. While some leading businesses are trying to become 'nature-positive', it also requires long-term political certainty and an enabling environment in which for instance subsidies are directed away from destructive activities that undermine nature and climate goals, and towards nature and climate positive activities[17]¹⁷. **The project will engage a diverse set of companies from all sectors, geographies and sizes including MSMEs that significantly contribute to environmental degradation. Advocacy from such a broad coalition of diverse business voices will give policy makers confidence about the moment to act on nature. Larger companies are particularly influential due to their broad values chains, resources and media outreach. However, all kinds of business, including MSMEs need to be considered to achieve a nature-positive economy. Engagement with the MSMEs will be facilitated by the many partners in BfN's coalition that directly engage with them, as well as by the International Chamber of Commerce that includes 45 million companies in over 100 countries.**

There are real and financially material risks for business and society associated with nature's decline. In fact, **more than half of the world's gross domestic product (GDP), an estimated US\$44 trillion of economic value generation[18]¹⁸, is moderately or highly dependent on nature and its services.** Between 1997 and 2011, land use change alone generated an economic loss of between US\$4.3 and 20.2 trillion/year[19]¹⁹. WWF estimates that the unprecedented loss of ecosystem services could cost our global economy as much as US\$10 trillion by 2050[20]²⁰. Businesses depend on a healthy planet to provide a stable operating environment, customers, and workforces, and the natural resources necessary for production such as food, fiber, water, minerals, and building materials. The ecosystem services nature provides are worth at least US\$125 trillion/year globally[21]²¹ which businesses benefit from at limited cost, for example through waste decomposition, flood control, pollination of crops, water purification, carbon sequestration, and climate regulation. These services yield significant value: it is

estimated that between US\$235 billion ? US\$577 billion (5 to 8%)[22]²² of current global crop production is directly attributable to animal pollination, and that the supply of free water reached ?16 billion a year[23]²³ at European level for the consumption of economic sectors and households. Losing nature means losing these services, creating extra costs, and vulnerability for businesses. Moreover, the degradation and loss of such ecosystem services often affect poor and vulnerable populations disproportionately.

The following paragraphs serve to contextualize the global environmental problems in the four selected project countries: India, South Africa, Malaysia, and Colombia.

India's GDP in 2020 amounted to USD 2,660 billion, making the country the world's fifth-largest economy[24]²⁴. In the Indian economy, the primary sector accounted for 18.32% of the GDP in 2020[25]²⁵. Within this, agriculture, fisheries, and forestry are key industries. The secondary sector amounted to 23.2% of the GDP in 2020[26]²⁶ and is the backbone of the Indian economy. Mining and quarrying registered and unregistered manufacturing, gas, power, building, and water supply are all part of this business.[27]²⁷ Almost half of India's GDP in 2020 was generated by the services sector which made up 49.27% of the GDP. Among the leading services industries in the country are telecommunications, IT, and software[28]²⁸.

A megadiverse country situated at the tri junction of Afro-tropical, Indo-Malayan, and Paleo-Arctic realm, India has a wide array of ecosystems and habitats. India has only 2.4 % of the geographical area of the world, but harbours nearly 8 % of the globally known floral and faunal species. It is an acknowledged centre of crop diversity and crop wild relatives. The percentage of threatened species against evaluated species has come down from 13.8% in 2014 to 12.25% in 2018, as various conservation initiatives have shown a positive impact. Historically, fragmentation and change in habitat use, over exploitation and technological change to meet the development needs have been the major drivers of change in biodiversity status[29]²⁹.

Climate change, invasive alien species and pollution have also emerged as major threats. **Climate change** is a major challenge for developing countries like India that face large scale climate variability and are exposed to enhanced risks from climate change. Few countries in the world are as vulnerable to the effects of climate change as India is, with its vast population that is dependent on the growth of its agrarian economy, its expansive coastal areas and the Himalayan region and islands. It also entails

tradeoffs with economic growth and social development in the short run that needs to be factored in the policy matrix, where eradication of poverty is one of the foremost priorities[30]³⁰.

South Africa's GDP in 2020 amounted to USD 335,4 billion[31]³¹. In 2020, agriculture had contributed around 2.4% to the country's GDP, whereas industry and services had contributed 25.2 and 61.45% of the total value added, respectively[32]³². Although the natural resource extraction industry remains one of the largest in the country with an annual contribution to the GDP of USD 13.5 billion[33]³³, the economy of South Africa has diversified since the end of apartheid, particularly towards services. In 2019, the financial industry contributed USD 41.4 billion to South Africa's GDP[34]³⁴. Assessments of the status and trends of species and ecosystems highlight key pressures on **biodiversity** in the country. The primary threat to species is the high rate of loss and degradation of natural habitat, in terrestrial, freshwater and marine environments in some parts of the country (such as in Gauteng, Kwa-Zulu Natal and Northwest Province). The major drivers of loss and degradation of natural habitat at a national level include conversion to cultivation and over-grazing in terrestrial and wetland ecosystems, invasive alien species in terrestrial and freshwater ecosystems, coastal development in coastal ecosystems, certain fishing activities, such as trawling, in marine ecosystems, and mining in all ecosystems. For instance, it is estimated that invasive alien plant species cause the loss of more than USD 417 million[35]³⁵ worth of ecosystem services annually. These ecosystem services relate to the provision of materials for supporting built infrastructure, water regulation and food, and to reducing the risk of disasters such as floods and droughts, particularly affecting the most vulnerable communities[36]³⁶. Moreover, alterations to the timing and quantity of river flows, for example as a result of dams, transfer schemes between catchments, or poor catchment management, are major pressures faced by rivers and wetland ecosystems. The underlying drivers of these pressures are related chiefly to patterns of consumption and production, often for the benefit of the relatively wealthy[37]³⁷.

Regarding **climate change**, South Africa is already experiencing significant impacts, particularly because of increased temperatures and rainfall variability and is warming at more than twice the global rate of temperature increase, this being more pronounced for the western parts and the northeast of the country. There is evidence that extreme weather events in South Africa are increasing, with heatwave conditions found to be more frequent, dry spell durations lengthening slightly, and rainfall intensity increasing. These changes in climate variables particularly affect human settlements and agriculture, forestry, and fisheries sectors which are critical in attracting foreign exchange, job creation and production of raw material for the economy. Across South Africa, the increase in temperatures and changing rainfall patterns will bring about distinct risks for different crops and commodities in different

growing areas. The most important impacts in the near future will be on crops, tree species and livestock produced in marginal growing areas where growing conditions are already close to temperature and water availability thresholds. South African settlements are susceptible to the effects of climate variability, and since 1980 have recorded 86 noticeable weather-related disasters that have affected more than 22 million South Africans and have cost the economy in excess of R113 billion (US\$6.81 billion) in economic losses[38]³⁸.

Malaysia's GDP in 2020 amounted to USD 337billion[39]³⁹ (Malaysian ringgit (RM) 344.2 billion). In the same year, the share of agriculture in the country's GDP was around 8.21%, industry contributed approximately 35.91% and the services sector contributed about 54.78%[40]⁴⁰. The latter contributed about USD 47.8 billion[41]⁴¹ to the GDP, followed by manufacturing with approximately USD16.1 billion[42]⁴². Malaysia is another **megadiverse** country. On land, its natural ecosystems consist of an immense variety of wild plants and animals including dipterocarp forests and montane forests, while its coastal and marine areas house important ecosystems such as mangrove forests and coral reefs. These natural ecosystems contain a diverse array of floral and faunal communities, which offer indispensable ecosystem services to the human population. This biodiversity is threatened by habitat fragmentation, invasive alien species, pollution, poaching, increasing competition for land as well as climate change. Many of these pressures are related to underlying drivers such as economic development, mirrored in the tripling of the GDP per capita and the country's exports increasing seven folds, as well as increasing urban and industrial area development[43]⁴³. In Malaysia, the threats of **climate change** manifest themselves particularly via sea level rise putting the country's coastal resources at risk, through increasing temperatures impacts on agricultural systems and food security, as well as via flooding affecting vulnerable urban areas, their population and infrastructure[44]⁴⁴.

Colombia's GDP in 2020 amounted to USD 271,4 billion[45]⁴⁵, and the services sector contributed about 59.68%. The share of agriculture in GDP has been falling consistently for over 50 years, as both industry and services have expanded, representing 7.68% of the GDP in 2020. Colombia is the most industrially diverse country of the Andean Community, with the sector representing 23.78% of the GDP in 2020[46]⁴⁶. Most industries in the country are driven by agriculture and commodities, with the main industries being textile, chemical products, metallurgy, cement, cardboard containers, plastic resins and beverages[47]⁴⁷. The services sector is the backbone of the Colombian economy amounting

to 59.68% of the GDP[48]⁴⁸, with tourism being one of the most important components. The Colombian territory is characterized by a great diversity of ecosystems, determined by its geographical location and the physical and climatic characteristics of a country that has three mountain ranges, six natural regions and a large cultural diversity shaping the dynamics of numerous local communities[49]⁴⁹. Colombia's rich **biodiversity** faces multiple threats such as (i) illegal mining in the Colombian Pacific region and in northeastern Antioquia department, (ii) the conversion to agricultural areas, mainly to new grazing areas in Putumayo, Caqueta, Guaviare and Norte de Santander, (iii) Illegal logging in the departments of Nariño, Caqueta, Guaviare, Norte de Santander, Antioquia and Cauca, (iv) Forest fires in the departments of the region of the Orinoco (Vichada, Casanare) of the Andes (Cauca, Valle del Cauca, Antioquia, Nariño, Tolima, Cundinamarca and Norte de Santander), and the Pacific (Chocó). The move from urbanization to 'metropolization', the expansion of illicit crops and invasive species also need to be considered. Finally, biofuel production and logging are causing the loss of vegetation cover in forest areas, wetlands, natural grasslands, and other ecosystems. The industrial biofuel crops cover about one million hectares across the country (429,000 ha of palm and 478,000 ha sugar - cane) and have generated direct effects, for example, in the savannah and gallery forest ecosystems in the Orinoco region[50]⁵⁰. The country's biodiversity and climate-dependent economy are highly vulnerable to impacts of **climate change**. For instance, the 'La Niña' phenomenon, which took place in 2010-2011, caused damages and losses estimated at USD\$ 6 billion and affected over 3.2 million people, flooding 3.5 million hectares of land and causing the closure of 845 primary and secondary roads, affecting the social and economic life of the country heavily[51]⁵¹.

Root causes of Degradation of Nature and Biodiversity Loss

The nature of our economic system, our consumption patterns, rapidly evolving technologies, and supply chain issues are at the origin of global environmental problems and business contributions to them. These root causes of environmental degradation are described below:

Root Cause 1 - An economic system valuing short term profits: A key factor for continuous degradation of nature, reflecting in the transgression of planetary boundaries for biodiversity loss, climate change, and land-system change, is the persistent tension between interests of capital markets to allocate capital to short-term unsustainable uses of nature, and the interest of society in ensuring long-term sustainable use of nature. This market failure regarding sustainable environmental and social development is a problem of misallocation of capital arising from the lack of valuation and consideration of nature and ecosystem services, in monetary or non-monetary ways. As ecosystem services are considered free of charge and therefore not integrated or undervalued in decision making, policies, and resource management decisions, they are often exploited beyond sustainable levels, causing irreversible degradation. Today, environmental costs are not internalized in companies' profit and loss statements. This means that environmental risks remain hidden in financial reports. If the true value of environmental impacts was reflected in mainstream business and financial decision-making

and disclosure, the most sustainable companies would have a lower cost of capital. Furthermore, established economic development indicators such as GDP do not fully account for countries' developments including their use of natural capital. Gross output does not give indications as to whether income and growth are sustainable, as ecosystem contributions and the value of nature are not captured by GDP indicators, given that they are public goods without markets and prices. Therefore, continued unsustainable use of nature can give the impression that a country's GDP is increasing while the economy is in reality degrading its very foundation and becoming poorer in the long-term[52]⁵².

Furthermore, growing global trade and production needs, to meet consumer demand, negatively impacts biodiversity, ecosystems and lands, especially in the countries producing the commodities, which is particularly problematic in developing tropical countries with rich biodiversity. For instance, a study linking consumers and hotspots of threatened species found that the United States and the European Union exert threats (mainly through fishing, pollution, and aquaculture) to the global hotspot area of marine species in southeast Asia[53]⁵³. The reliance on trade has greatly increased pressures to build national economies according to comparative advantage and specialization. This trend pushed farmers in developing countries, which rely heavily on agricultural commodities for export earnings, toward large-scale plantations growing a narrow range of crops that are demanded on world markets such as coffee, cocoa, and bananas. With a declining number of crop species, the complexity of supporting species such as pollinators that evolved with traditional agricultural systems decreases, reducing resilience towards climate stress and other pressures. Furthermore, these large-scale and low diversity systems are often developed at the expense of species-rich forests, wetlands, and diverse small-scale agricultural lands. Thus, the benefits of better-adapted local varieties for more predictable local markets and much local knowledge have been lost. Finally, intellectual property rights have been assigned in conjunction with trade agreements increasing the commercial value of genetic resources within organisms, potentially creating incentives that harm biodiversity, such as pressuring countries to change their intellectual property rights (IPR) laws to conform to the Trade Related Aspects of Intellectual Property Rights (TRIPS), agreement of the General Agreement on Tariffs and Trade (GATT). These rules facilitate privatization of biological knowledge and resources and thereby allow companies to gain monopolies over formerly freely available resources such as seeds and plants[54]⁵⁴.

Root Cause 2 - Unsustainable production and consumption patterns: Closely linked to the economic system, our patterns of over-consumption constitute a major cause for both, (i) increasing destructive business practices connected to land-use change, GHG emission and biodiversity loss, as businesses seek to capitalize on growing demand, and in general, (ii) transgression of planetary boundaries due to unsustainable exploitation of nature. Consumption increases with human population growth, but also with their spending capacity. In addition, patterns of consumption change and the average distance between the place of production and consumption increases. While products for consumption have been imported from distant places for a long time, this trend increased tremendously since 1970 and many needs that have historically been met locally are now met through global trade. In the food sector for example, the average amount of calories increased 31% from 2,196 to 2,884

kcal/capita/day from 1961-2013 with global meat consumption almost doubling from 23kg to 43 kg/capita/year during 1961-2013[55]⁵⁵, while food exports across country borders increased 45-fold from 1961-2018 and only 11-28% of the global population can meet their demand for specific crops within a 100km radius[56]⁵⁶. These trends exert pressure on nature and have implications for biodiversity such as in the case of a more meat-based diet increasing resource use (including land, water, and energy) than a plant-based diet. This affects more habitat and emits more CO₂ contributing to climate change.

Another problematic trend across multiple sectors is the shorter lives and faster replacement of consumer goods which require more resources to manufacture and generate more pollutants and waste. As laid out by Liu[57]⁵⁷, the turnover in consumption of many products increased, including fashion and electronic devices, and the longevity of durable goods has decreased for many electronic appliances and automobiles. In the case of the fashion industry, adverse environmental impacts at all stages of the supply chain are increasingly recognized. The United Nations Alliance for Sustainable Fashion estimates that the industry accounts for 2% to 8% of the world's GHG emissions, with textiles accounting for 9% of annual microplastic losses to the oceans[58]⁵⁸. According to the World Economic Forum, in 2014, on average, people bought 60% more garments than they did in 2000 and clothing production has roughly doubled since 2000. Moreover, in Europe, fashion companies went from an average offering of two collections per year in 2000 to five in 2011[59]⁵⁹.

Another high impact sector when it comes to GHG emissions and environmental degradation is construction. All actors in the built environment will need to step up decarbonization actions by a factor of five for the sector to align with net-zero targets by 2050[60]⁶⁰. Furthermore, due to its dependency on cement production, the production of polyvinyl chloride (PVC), and non-ferrous metals production, the sector is also a major contributor to mercury emissions[61]⁶¹.

Root Cause 3 - Rapid technological progress: The third important cause at the origin of the global environmental problems described above is technological progress. Although technological advancements can help to address causes of biodiversity loss and environment degradation, they also negatively affect the environment by depleting natural resources, by emitting GHGs and dangerous pollutants, and by producing (e-)waste. Inanimate resources such as chemicals and minerals are depleted for instance to manufacture electronic devices and other consumer goods. These often have their largest impact at the beginning and end of their life. For instance, producing a computer requires the use of 240 kg of fuel, 22 kg of chemicals and 1500 liters of water[62]⁶².

Data from the Green Alliance shows that 66 per cent of CO₂ emissions related to the life phase of a computer are released in the manufacturing process. It was calculated that devices such as computers, tablets and smartphones would need to be used between 33 and 89 years to offset its environmental impact[63]⁶³. However, according to Statista, the rapid pace at which technology advances today, as well as growing consumer demand, means that many devices reach the end of their useful life after only a few years of use. As such, electronic waste is now the world's fastest-growing waste stream[64]⁶⁴ and has reached a record high with 53.6 million metric tonnes (Mt) of electronic waste generated worldwide in 2019, a growth of 21 per cent in five years[65]⁶⁵. As only 67 countries have legislation in place to deal with their own e-waste[66]⁶⁶, the profound impact improperly disposed e-waste has on nature is evident (e.g., in landfills). Pollution of air, water and soil is the consequence with flora and fauna of affected areas risking habitat loss and degradation or in the worst case to extinction of species through exposure to dangerous by-products of technology[67]⁶⁷. Toxic materials, including nickel, mercury, zinc, chromium, barium, and flame retardants, if disposed in landfills, can seep into the groundwater and harm animals on land and in the sea, including people. Such materials, which often cannot be organically broken down do thus pose long term threats to biodiversity[68]⁶⁸.

Root cause 4 - Unsustainable supply chains: Lack of transparency in company supply chains are frequently related to an important part of the destructive impact businesses have on natural systems. While supply chains can have significant negative impacts on nature and the climate, they constitute one of the biggest challenges ? and opportunities ? to improving sustainability performance for companies, as demonstrated for instance by a ranking from UN Global Compact participants[69]⁶⁹. This is because supply chains consist of continuously evolving markets and relationships which are complicated to trace for businesses. Corporate activities can have severe impacts upstream, related to suppliers, at operational level, or raw materials sourcing options, and downstream regarding distribution, consumer use and end of life issues. These impacts are often most significant where regulations are lax, price pressures are significant, and natural resources are perceived as abundant. Such impacts include toxic waste, loss of biodiversity, deforestation, water scarcity and pollution, hazardous air emissions, as well as high GHG emissions and energy use. For instance, in Colombia, illegal logging represents 42% of the production and is a major threat to biodiversity, contributing 480 km² of annual forest degradation and overexploitation of 21 tree species. Illegality in the forestry sector affects the entire supply chain and therefore requires joint efforts between the various links (buyers of raw materials, transporters and processors, end users) to ensure the sale and purchase of legal products[70]⁷⁰. In general, some of the key supply chain traceability challenges relate to supply chain

complexity, availability of certified traceable products, costs for supply chain actors and necessary technological developments.

Companies may produce across international borders of which some areas may be especially opaque, calling for strong collaboration of actors in the entire supply chain to understand a product's history. Additionally, the number of traceable products is limited, and fully traceable materials or components may not be available in many cases. This challenge is particularly acute for companies that manufacture complex products with multiples tiers of suppliers. Coordination between supply chain actors takes time and is costly, making it a concern for companies and pointing to the need for investments in technologies to track goods. Finally, where these technologies are used, access barriers and data system security can be obstacles towards mainstreaming them^[71]⁷¹.

Barriers

The root causes are deepening the environmental problems due to barriers that have not yet been solved within businesses. Below is a description of the barriers preventing businesses from advocating for more ambitious policies for biodiversity and impeding them from changing their own practices to become nature positive. For a visualization of how the barriers connect to the outcomes, please refer to the Theory of Change further below.

Barrier 1: Limited business engagement in global public policy developments on nature conservation. Given that impacts and dependencies on nature are a recent issue for most private sector actors, they tend to be less familiar with the related governance sphere, policies, key stakeholders, and conventions. While businesses and the finance sector have gained awareness on climate change, its impacts on business activities and related risks and opportunities over the last decade, their corporate understanding and action on nature and biodiversity importance is lagging behind. This mirrors the private sector's experience in engaging and advocating in different policy arenas. While the UNFCCC, NDCs, and the scientific body IPCC (Intergovernmental Panel on Climate Change) have become familiar concepts for businesses, their biodiversity equivalents including the CBD, NBSAPs, and the scientific body Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services (IPBES) are much less familiar and represent a challenge for business advocacy. The same applies to the linkages between biodiversity loss and climate change which have long been ignored in the global policy sphere. For a long time, policymakers saw both environmental problems as two separate issues whereby biodiversity has been largely eclipsed by climate change on the international agenda^[72]⁷². Only recently, with growing comprehension of the interconnectedness of both crises and the apparent urgency of addressing degradation of nature and species loss, momentum started to build to enhance international cooperation, including business, on biodiversity. This barrier will be addressed by the project component 1. Specifically, Outcome 1.1, Business advocates for nature positive policy at global (e.g. CBD, UNGA, UNFCCC, Rio+30) and national level in coherence with integrated goals of Rio conventions and SDGs, and by Outcome 2.1, Strengthened coordination and engagement between companies and governments in four (4) key geographies to support the implementation of the CBD Post-2020 Global Biodiversity Framework.

Barrier 2: Fragmented nature-related business initiatives, leading to confusing messaging and disconnected efforts. While momentum is building and hundreds of companies globally start to call for more ambitious policies, they do not always do so in a unified manner, such as through BfN's ['Nature is everyone's business? Call to Action'](#), supported by over 1000 companies. Moreover, as business interest rises, there are an increasing number of initiatives engaging with the issues, which do not always coordinate with each other, and can lead to confusing messaging and reduce overall potential impact. . Without a unified business voice engaging on the CBD Post-2020 Global Biodiversity Framework (GBF) and other relevant Multilateral environmental agreements (MEA) processes, policy suggestions will remain inconsistent and thereby lose leverage in negotiations. Consequently, the progressive business voice misses an opportunity to give negotiators the courage and comfort to adopt ambitious and actionable policies at international level. This barrier will be addressed by Outcome 1.1, Business advocates for nature positive policy at global (e.g. CBD, UNGA, UNFCCC, Rio+30) and national level in coherence with integrated goals of Rio conventions and SDGs, by Outcome 2.1, Strengthened coordination and engagement between companies and governments in four (4) key geographies to support the implementation of the CBD Post-2020 Global Biodiversity Framework, and through Output 3.1.2 which will scale up ambition through a global business 'kick-starting action' campaign. These outcomes reflect the need to strengthen both business leadership and business momentum. It is important to clarify that the call to action is a high-level advocacy tool to provide evidence to governments that there is momentum with 1000 companies having signed and supported it. However, BfN proposes to continue this engagement and dedicate resources to work more closely with the 20 companies so they participate directly in advocacy activities, are briefing and prepped to convey the voice of many leading businesses where BfN has identified or created opportunities for them.

Barrier 3: Limited understanding of how businesses impact and depend on nature and ecosystem services. Businesses and biodiversity are intrinsically linked, but the relationship varies across businesses and sectors. Businesses impact biodiversity and ecosystems through activities along their value chain. While almost all businesses have some impacts on biodiversity, the scale of this impact may vary and the impacts may, in many cases, be mostly indirect, meaning they become apparent only further up the supply chain. Consequently, businesses are often impacting biodiversity in other countries, without realizing or accounting for this in their decisions^[73]⁷³, and there is a lack of a commonly used methodology to measure impacts that would allow standardized disclosure across a variety of companies and sectors. A failure to analyze links between degraded ecosystems and their capacity to provide ecosystem services (ES) exposes businesses, and the financial institutions that invest in or lend to them, to 'hidden' risks.^[74]⁷⁴ Next to the difficulty of identifying and measuring both dependencies and impacts and related risks, as well as to establish causal links between both, valuation of ES is another challenge businesses face, as existing methods are often inconsistent, open to interpretation, limited to moral arguments or based on an incomplete understanding of organizational relationships to natural capital^[75]⁷⁵. Therefore, businesses and financial institutions respectively

struggle to identify measurement approaches that are both practical and relevant, and to find ways to assess the biodiversity performance of their investment portfolio.

A recent survey (Q3 2020) conducted by the B@B Platform^[76] once again revealed the perception that assessing business activities' impacts or dependencies raises many questions such as how to measure, where to start, when to combine measurement approaches, and how to aggregate results. Sector-specific guidance on metrics is another frequently raised need. The landscape of biodiversity measurement methodologies and data sources for business and finance is rapidly evolving with a growing number of approaches not only developed by NGOs and government funded research, but also by consultancies and companies such as Kering, Holcim, Repsol, DOW, Friesland Campina, and Nestl?. There are plenty of approaches under development and almost all are continuously being updated in the light of new scientific information. While alignment between measurement approaches is increasing thanks to publications^[77] and initiatives, and a common understanding of key concepts such as business applications, measurement boundaries, necessary data inputs, and aggregation potential has been achieved, there are still many remaining issues to be tackled. These include amongst others achieving a common understanding of biodiversity targets such as 'nature positive?', agreeing on minimum requirements in terms of biodiversity scope (e.g. only measuring habitats and species or also measuring ES), and agreeing on more standardized approaches for natural capital accounting. In this constantly evolving landscape, knowledge and understanding of biodiversity data sources and their applicability by businesses is becoming at least as important as that of measurement approaches themselves. Some of these data sources are also evolving into complementary tools as is the case for ENCORE^[78] and IBAT ^[79].

In summary, businesses struggle to keep track of this quickly evolving landscape, to build common understanding of issues, and to quickly identify the right knowledge product to answer their question. This barrier will be addressed by Outcome 2.1, Strengthened coordination and engagement between companies and governments in four (4) key geographies to support the implementation of the CBD Post-2020 Global Biodiversity Framework, and Outcome 3.1, Strengthened business awareness and knowledge on why and how to act on nature & biodiversity.

Barrier 4: Limited capacity to engage with the national public policy processes required for businesses to act on nature and biodiversity. Similar to a lack of engagement and advocacy in international policy arenas on biodiversity (see Barrier 1), private sector actors also tend to be less familiar with the biodiversity governance sphere on national level. As the degradation of nature and biodiversity loss have only recently taken a prominent place on national environmental agendas, often focused on addressing climate change, the mechanisms required for businesses to be consulted and engaged within national biodiversity strategies and policy development is often yet to be developed or very rudimentary. Given this low level of past engagement, corporate expertise and capacity on coordinating and cooperating with national and local policymakers is limited. To ensure that businesses can share

their policy suggestions ? and influence future policy ? for nature-positive transformation of corporations and the national economy, communication and feedback channels and platforms still need to be set up and/or solidified. This barrier will be addressed by Outcome 2.1, Strengthened coordination and engagement between companies and governments in four (4) key geographies to support the implementation of the CBD Post-2020 Global Biodiversity Framework.

2) *The baseline scenario and any associated baseline projects,*

Business for Nature (BfN) is the leading business voice on nature dedicated to help drive the needed global systemic and transformative change for a net-zero, nature-positive, and equitable world. It is the only global, multistakeholder coalition that brings together business and conservation organizations, and forward-thinking companies to address business impacts on nature. Together, the coalition demonstrates and amplifies a credible business voice on nature calling for governments to adopt policies to reverse nature loss in this decade and encourages companies to commit and act in an integrated way on nature, climate, and inequality. BfN's partners include international actors such as the World Economic Forum, WBCSD[80]⁸⁰, ICC[81]⁸¹, WWF[82]⁸², IUCN[83]⁸³, SBTN[84]⁸⁴, GEF[85]⁸⁵, Capitals Coalition, and OP2B[86]⁸⁶, as well as national, regional and sector organizations such as the Confederation of Indian Industry (CII), the Brazilian Business Council for Sustainable Development (CEBDS). BfN also works with a diverse group of businesses from all sectors, sizes and geographies, and a Strategic Advisory Group whose members act as ambassadors for the Coalition and ensure that BfN's work is grounded in real business.

Moving towards GEF-8, private sector engagement is key to achieve the global environmental benefits and the transformational change that the planet needs. The work BfN is doing with the corporate sector is a key building block towards this engagement and focuses on business action that will reduce negative impacts and reverse nature and biodiversity loss in this decade.

While momentum is building and hundreds of companies globally start to call for more ambitious policies (see e.g. BfN's "Nature is everyone's business" Call to Action, supported by over 1000 companies), they still represent the minority while the majority of businesses finds it challenging to understand the value of nature and to advocate for ambitious policies. In the same way as We Mean Business unified the leading business voice on climate policy (e.g. in UNFCCC negotiations, particularly for the 2015 Paris Agreement), BfN harnesses the equivalent leading business voice in support of nature-positive policies in the UN Convention on Biological Diversity (CBD)'s processes and beyond. Regardless of the outcome of CBD COP15, there will be a continued need for the leading business voices to advocate for ambitious nature policy, and for BfN to support companies to implement the CBD Post-2020 GBF. Without the project, the business voice for nature will remain fragmented and will impede harmonious messaging of key policy asks at international negotiations for biodiversity from leading companies. Indeed, business are not traditionally engaged in the CBD process. With the Global Partnership for Business and Biodiversity (GPBB), the CBD is trying to include this sector in the conversation. However, to engage more businesses in the CBD (scale and

speed up action), there is a need to amplify policy suggestions and messaging through mass events and provide them with tools to participate in the process, which would not happen without this project.

As a result of lack of coordination and engagement between policymakers and businesses on biodiversity and the NBSAP process in particular, policymakers are uncertain about business will and capacity for transformational change and thus are not driven to make ambitious policy for nature. Without the project, the engagement and coordination capacity of governments and businesses related to business action for nature will remain low, and businesses will continue to struggle to engage with the processes required to act on nature and biodiversity. Moreover, if advisory groups between governments and businesses were not established and/or supported to guide governments in implementing business-related targets of the CBD Post-2020 GBF , governments would be lacking valuable guidance and as a result might not develop business chapters and/ business action plan as part of their NBSAPs.

The current business momentum and leadership on nature and biodiversity is an opportunity to be grasped. To rapidly build momentum for business action and advocacy for the planet, clear messages, guidance, and material are needed. Current information is often overwhelming and presented in ways that are not easily accessible with limited concrete opportunities for companies to take action. There is real and tangible value in ensuring that knowledge management and communication is sufficiently resourced to ensure that business partners are on-boarded, engaged, and consulted. BfN has established a reputation for its ability to simplify and amplify information for business about the material importance of nature and biodiversity loss. BfN therefore has an expanding role to play in making companies aware of how to tackle their nature (and related climate) impacts, for example by directing companies towards Science-Based Targets Network and the Taskforce on Nature-Related Financial Disclosures. The BfN platform encourages information to be shared across the network including from national partners. With many companies starting to consider nature and biodiversity loss in their decision-making and strategies, businesses must be supported and have easy access to the right material and capacity building to reverse nature loss by 2030. Without the project, businesses will continue to struggle to understand their dependencies on nature and ecosystem services, on the one hand, and their impacts on the ecosystems providing these services on the other hand. Thus, they will continue to lack comprehension of how these impacts and dependencies translate into material financial risks that concern business operations directly but also ultimately the global economy.

BfN recognizes that there are specific countries where a business voice could be particularly influential and could encourage progress at the international level. Hence, four key countries (India, South Africa, Malaysia, Colombia) were selected for this project, with selection criteria presented in Annex P, to maximize potential impact within the timeframe of the project, while leveraging BfN's networks.

In the baseline, a range of policy, legal and technical measures, and investments, are being undertaken to address the intense degradation of nature and alarming loss of biodiversity witnessed globally. Relevant information of the countries selected is presented below.

India and South Africa are part of the Global Partnership for Business and Biodiversity, which is a network linking the various initiatives so that they can share information and good practices, and cooperate on common projects with a view to mainstreaming biodiversity concerns into businesses.

The objective of these efforts, taken in conjunction with those of partner organizations, is to increase the number of companies with a significantly reduced negative impact upon biodiversity (or even a net-positive impact) and to mobilize and enable them to act as positive influencers upon other entities throughout the economy[87]⁸⁷.

South Africa and India are respectively members since 2013 and 2014 and have conducted multiple activities in the framework of the Partnership. In 2018, South Africa held capacity building events for businesses, launched the Biodiversity Disclosure Project (BDP) that was co-led by the Endangered Wildlife Trust, a BfN partner. The BDP also supported the IUCN on the implementation of their partnership with Black Mountain Mining (BMM). For the latter, the NBBN works with the IUCN and the Gamsberg Project team, providing specialist advice on matters relating to biodiversity mainstreaming with the aim of reducing the company's impact on biodiversity. Finally, the South African NBBN distributed a monthly newsletter to its database of more than 600 members[88]⁸⁸. In the same year, the Indian NBBA saw the development of several tools for biodiversity mainstreaming including the Natural Capital Evaluation, the Ecosystem Service Matrix (ESM) and the Natural capital Indexing (NCI) for Industries. Moreover, the country held a Business, Biodiversity and Climate Change Conference and facilitated the disclosure of 22 businesses on biodiversity initiatives[89]⁸⁹ which was led by the Confederation of Indian Industries (CII), a BfN partner.

The National Business Association of Colombia (ANDI) was founded in 1944 is a non-profit organization whose main purpose is to expand and promote economic, social and political principles within a free enterprise system, based upon beliefs that include human dignity, political democracy, social justice, private property and liberty. ANDI is, currently, the country's most important non-profit organization with more than 1.200 members that represent between 40 % and 55 % of the national GDP. The National Center for Water and Biodiversity - CNAB, is the ally of business of the ANDI for the corporate and territorial management of water and biodiversity, which acts as a platform to provide technical advice, training programs, project management and alliances to support addressing the challenges of sustainability in water and biodiversity.

The Malaysian Platform for Business and Biodiversity is expected to be established this year, after an interim working group was formed in February 2020 with the mandate to establish this platform. It is envisioned as a platform for the private sector to discuss, share and collaborate on issues related to biodiversity conservation and its mainstreaming, particularly to support the implementation of the National Policy on Biological Diversity.

In the tables below, the four national baselines for the countries the project will engage with, in relation to BfN work and business, is presented.

Table 1 Country Baseline engagement with Business for Nature and other Initiatives

Country	BfN past engagement with the Government	BfN engagement with Business organisations or business platforms	Other existing business organizations or initiatives	Business in current NBSAP
<p>Colombia</p>	<p>Engagement with Ministry of Foreign Affairs of Colombia, Directorate of Economic, Social and Environmental Affairs</p> <p>Invited by the President of Colombia to speak at the Pre-COP15 (August 2021).</p>	<p>CECODES (BfN partner)</p> <p>BCSD Colombia: Facilitate and guide the business sector in the implementation of sustainable practices</p>	<p>National Center on Water and Biodiversity (CNAB)</p> <p>Works as a platform to provide technical guidance, capacity building and relevant alliances for business.</p> <p>Acci?n Clim?tica Acci?n Clim?tica is a non-profit organization that promotes the integration of climate change solutions and related strategies in businesses, communities, and governments. It exists as a green network space that allows participatory organizations to learn from and collaborate with each other in a sustainable capacity</p>	<p>Yes, National policy involves business sector</p>

<p>India</p>	<p>1 bilateral meeting with government MoE</p>	<p>CII (BfN partner) /IBBI</p> <p>India Business and Biodiversity initiative, part of CII. 27 signatories[90]⁹⁰. Purpose is to support Indian business to mainstream nature in operation and supply chain. CII is a founding partner of BfN, they are part of GBPP and regularly engage with government on GBF</p> <p>Textile Exchange (BfN partner)</p> <p>Textile Exchange is a global nonprofit that creates leaders in the preferred fiber and materials industry.</p> <p>They have 625+ members from 45+ countries representing leading brands, retailers, and suppliers.</p> <p>Indian SAG members</p> <p>? Anirban Ghosh, Chief Sustainability Officer, Mahindra</p> <p>? P.S. Narayan, Global Head, Sustainability, Wipro</p> <p>27 April: "Biodiversity</p>	<p>An overview of implementation of the NBSAP was prepared in 2019[91]⁹¹</p> <p>CII/IBBI cited</p>
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<p>Malaysia</p>	<p>1 bilateral with Ministry of Energy and Natural Resources of Malaysia</p>	<p>ASEAN CRS Network (BfN partner)</p> <p>ASEAN Centre for Biodiversity is a GPBB member. They have the Ecotourism, Business and Biodiversity topic[92]⁹²</p>	<p>WWF-Malaysia</p> <p>They have a corporate engagement to mobilize action and they provide guidance to companies to scale-up their commitments, especially in relation to their supply chains.[93]⁹³</p> <p>SSM</p> <p>The main purpose of Companies Commission of Malaysia (SSM)[94]⁹⁴ is to serve as an agency to incorporate companies and register businesses as well as to provide company and business information to the public.</p> <p>Malaysian Platform for Business and Biodiversity</p> <p>The Malaysia Platform for Business and Biodiversity is envisioned as a platform for the private sector to discuss, share and collaborate on issues related to biodiversity conservation and its mainstreaming, particularly to support the implementation of the National Policy on Biological Diversity.</p> <p>Climate governance Malaysia</p> <p>Climate Governance Malaysia is the Malaysian chapter of the World Economic Forum's Climate Governance Initiative. We are a network of non-executive directors who aim to acquire the practical skills needed as long-term stewards of the business to help steer our companies through an effective</p>	<p>National Policy on Biological Diversity (NPBD) (2016-2025)</p> <p>Business are only briefly mentioned</p>
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<p>South Africa</p>	<p>1 bilateral at OEWG1 with the CBD delegation</p> <p>Check concept notes of CBD technical event as we had Kiruben speaking at at least on of our event</p>	<p>EWT (partner of BfN)</p> <p>Host the National Biodiversity and Business Network - GPBB member. The Network assists companies in understanding and mainstreaming the goals of the CBD, other key MEAs</p> <p>Together with EWT, WWF South Africa, Capitals Coalition, African Wildlife Foundation, and the Sustainable Landscape Finance Coalition. We co-hosted a webinar titled ?How can the Post-2020 Global Biodiversity Framework engage African business in support of a nature-positive economy??. This webinar brought stakeholders together in a government-business dialogue to amplify the voice of business in shaping the African perspective in policy commitments.</p> <p>African Wildlife Foundation (BfN partner) goal is that business partnerships innovate and scale ways of harnessing markets to sustain ecosystems and</p>	<p>NBI</p> <p>https://www.nbi.org.za/</p>	<p>South Africa's second NBSAP (2015-2025)</p> <p>Business are briefly mentioned</p>
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Global baseline projects and initiatives related to BfN work and which this project will build on are presented in Table 2, followed by Table 3 presenting past GEF projects and the lessons learnt which can be integrated in the design of the proposed project.

Table 2 Baseline projects

Project name	Description	Timeframe/ Founding Date	Donor Partners	Complementarity
Baseline Projects without Co-financing				
Nature Action Agenda / Champions for Nature	The Nature Action Agenda (NAA) is a multi-sector movement catalyzing economic action to halt biodiversity loss by 2030 and enable humans to live in harmony with nature. Champions for Nature is a community of leaders disrupting business-as-usual to lead the way to a nature-positive global economy and halt nature loss by 2030.	2019	World Economic Forum	The Nature Action Agenda and Champions for Nature drive nature up the global agenda by convening leaders, releasing flagship reports and including nature in mainstream business and finance fora. This is a fantastic ?setting the scene? for BfN to build its own business messages and positions on. There is also complementarity in China-related activities in particular around CBD COP15.

<p>Nature Action Project</p>	<p>Together with its WBCSD members and key stakeholders, the project (1) creates opportunities for engagement and starts readying members to implement frameworks in development such as science-based targets for nature (SBTN) and Taskforce on Nature-Related disclosures (TNFD), (2) identifies sectoral narratives and roadmaps for action to nature positive, including nature-based solutions and (3) elevates members solutions and business leadership in key Nature and Climate events with consistent policy enablers.</p>	<p>2020</p>	<p>World Business Council for Sustainable Development (WBCSD)</p>	<p>WBCSD engages its member companies actively in the nature action project, of which key learnings help inform BfN work. WBCSD co-develops and supports BfN policy messaging and business guidance.</p>
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<p>Leaders Pledge for Nature</p>	<p>Political leaders participating in the United Nations Summit on Biodiversity in September 2020, representing 93 countries from all regions, and the European Union, have committed to reversing biodiversity loss by 2030. By doing so, these leaders are sending a united signal to step up global ambition and encourage others to match their collective ambition for nature, climate and people with the scale of the crisis at hand.</p>	<p>2020</p>	<p>Core group UK, Colombia, Costa Rica, EU, France</p>	<p>BfN is a supporter of the Leaders Pledge for Nature, which demonstrates the right level of policy ambition on nature. BfN invited to speak and provide video footage to share the leading business voice.</p>
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<p>Nature-Positive Hub</p>	<p>CISL develops leadership capacity, both at individual and organizational level, to achieve a nature-positive future.</p>	<p>2021</p>	<p>Cambridge Institute for Sustainability Leadership (CISL)</p>	<p>The Nature-Positive Hub is conducting a variety of activities that are complementary to the proposed project. Their work with leaders to develop nature-positive strategies and plans is aligned to the proposed project's development of business biodiversity actions plans as part of NBSAPs (Output 2.1.2). CISL's efforts in accelerating enterprises and collaborative initiatives with potential to offer breakthrough solutions and in shaping the operating context for business in favor of organizations that deliver value to society and the environment, is further creating a conducive environment for Output 2.1.1 around supporting national-level business advisory groups in guiding governments in implementing business-related targets of the CBD Post-2020 GBF.</p>
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<p>Get Nature Positive Campaign</p>	<p>Helps businesses prepare for and navigate the pioneering and global effort to change the curve of nature and biodiversity loss.</p>	<p>CSB established in 2018.</p>	<p>Council for Sustainable Business (CSB)</p>	<p>The proposed project will benefit from the Get Nature Positive Campaign, as the latter provides knowledge input feeding into Component 3, the Nature Handbook for Business. This is a toolkit to showcase how businesses are becoming nature positive for long-term financial sustainability. Their examples of business good practice will facilitate the proposed projects efforts to raise awareness and capacity of companies on why and how to act on nature. Businesses that join this campaign have access to information complementary to what will be offered by the proposed project's Component 3, including latest news, updates, partners, and exclusive events.</p>
<p>Global Goal for Nature</p>	<p>A small and informal network of organizations, including BfN, the Global Goal for Nature defines what is needed to halt and reverse today's catastrophic loss of nature.</p>	<p>September 2020</p>	<p>Coalition of more than 20 organisations working in and around nature-based solutions</p>	<p>The proposed project will also be able to exploit synergies with the Global Goal for Nature, as Eva Zabey (Executive Director of BfN) is active on the CEO group and co-authored a paper with Johan Rockstrom, Carlos M, Rodriguez, M. Sanjayan and many others refining what we mean by nature positive. These types of activities lay the groundwork for a common understanding of nature-positivity and necessary company action to be built via Component 3 of the proposed project.</p>

<p>Planetary Emergency Partners</p>	<p>The Planetary Emergency Partnership strives to raise awareness for an integrated, systemic approach that addresses the cross-cutting challenges of climate change, biodiversity loss and human health and well-being.</p>	<p>Launched at the UN Climate Action Summit in 2019.</p>	<p>Club of Rome and Potsdam Institute for Climate-Impact Research, with initial partners WWF and Nature4Climate.</p>	<p>The proposed project will complement the Planetary Emergency Partners particularly in terms of advocacy (Components 1 and 2) as they function as a broad information network and an active advocacy campaign. They can also amplify the proposed project's work on Component 3 as they are a good channel to share knowledge products.</p>
<p>Nature4Climate (N4C)</p>	<p>An initiative focused on Nature-Based Solutions to reduce carbon emissions and to store them in the world's forests, grasslands, and wetlands.</p>	<p>2017</p>	<p>Nature Conservancy</p>	<p>The proposed project will benefit from N4C given its experience in collaboration around climate COPs and media opportunities, which is complementary to advocacy activities on nature COPs under Component 1 and 2. Moreover, N4C developed a tool that aggregates the numbers from various collective campaigns and initiatives to demonstrate the support and demand from around the world for global leaders to take bold decisions (People for our Planet Aggregator). They further provide a selection of case studies. These materials will provide valuable input to Component 3 by strengthening business awareness and knowledge on why and how to act on nature & biodiversity (Outcome 3.1).</p>

<p>One Planet Business & Biodiversity (OP2B)</p>	<p>Cross-sectorial, action-oriented business coalition on biodiversity with a specific focus on agriculture, initiated within French President Macron's One Planet Lab framework. A project of the World Business Council for Sustainable Development (WBCSD), the coalition currently consists of twenty-seven companies.</p>	<p>Launched at the United Nations Climate Action Summit in New York on 23 September 2019</p>	<p>Coalition of 27 companies hosted by WBCSD.</p>	<p>The proposed project will on the one hand capitalize on project examples focusing on regenerative agriculture that are published by OP2B by sharing them as best practice cases via Component 3 activities. On the other hand, OP2B will also amplify the proposed project's policy asks and complement them with suggestions more focused on sustainable agriculture.</p>
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<p>EU Business @ Biodiversity Platform</p>	<p>EU Business @ Biodiversity Platform provides a unique forum for dialogue and policy interface to discuss the links between business and biodiversity at EU level. It was set up by the European Commission with the aim to work with and help businesses integrate natural capital and biodiversity considerations into business practices.</p>	<p>November 2007</p>	<p>European Commission</p>	<p>The proposed project will benefit from the EU B@B Platform's three workstreams in terms of knowledge input to Component 3. For instance, the platform works with EU companies to develop a set of business tools and approaches that integrate biodiversity considerations into business practice. In addition, through the Finance and Biodiversity Community, they are facilitating collaboration between leading financial institutions and businesses to gain deeper understanding from practice and identify opportunities and solutions to scale up biodiversity considerations in corporate decision-making. The outputs from all these activities could feed into knowledge distribution activities under Component 3.</p> <p>Furthermore, given the established relationship and past cooperation of BfN and EU B@B in the organization of European Business and Nature Summits (2019, Eva moderated the Summit, and in 2020 and 2021 BfN contributed to agenda, speaker suggestions and amplification), there is potential for EU B@B to join the proposed project in its advocacy activities under Components 1 and 2. For instance, they could be a co-organizer for events on the role of business in driving policy ambition on nature in global, regional and national contexts.</p> <p>Finally, the EU B@B Align project - Aligning accounting approaches</p>
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<p>Global Commons Alliance (GCA)</p>	<p>The GCA consists of a scientific arm, the Earth Commission, a platform for cities and businesses to adopt targets for all global commons, the Science Based Targets Network (SBTN), a "situation room" for the climate, the Earth HQ, and of a Systems Change Lab. They are also currently developing a new workstream: the Accountability Accelerator.</p>	<p>June 2019</p>	<p>The proposed project will benefit from the GCA work streams in multiple ways. The SBTN both, represents one of the key action steps the proposed project will advise companies to take via Component 3, and will be able to capitalize on the proposed project's discussion inputs via BfN and SBTN Corporate Engagement groups. As the SBTN is a central piece for any credible business strategy and action on nature, the value of the proposed project amplifying it via Component 3 is major. Through its engagement on the SBTN, the proposed project will further be able to use the insights produced by the Earth Commission, the scientific commission defining a healthy planet. These insights, like the real time planetary data produced by the Earth HQ, and the outputs from the Systems Change Lab represent additional input for the knowledge amplification activities under Component 3.</p>
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<p>We Value Nature</p>	<p>Campaign supporting businesses and the natural capital community to make valuing nature the new normal for businesses across Europe. We Value Nature reinforces and boosts the work of the Natural Capital Coalition in promoting ?naturally smarter businesses.</p>	<p>November 2018 ? October 2021</p>	<p>EU Horizon 2020-funded.</p>	<p>The proposed project will benefit from the research, resources and best practice that the We Value Nature campaign shares, in particular capacity building material and expertise. Their information for businesses, particularly on improving risk management, communication with investors, stakeholder engagement and anticipation of future legislation will feed in the knowledge distributed via Component 3.</p>
<p>Finance for Biodiversity Pledge</p>	<p>Pledge calling on global leaders and committing to protect and restore biodiversity through their finance activities and investments in the run-up to the Conference of the Parties (COP 15) to the Convention on Biological Diversity (CBD) in 2021. The activities and investments consist in</p> <ul style="list-style-type: none"> ? Collaborating and sharing knowledge ? Engaging with companies ? Assessing impact ? Setting targets <p>Reporting publicly on the above before 2025.</p>	<p>Launched in September 2020.</p>	<p>Finance for Biodiversity Foundation</p>	<p>The proposed project will complement the activities and investments pledged by the 84 financial institutions mostly through its Component 3 which will strengthen business awareness and knowledge on why and how to act on nature & biodiversity. The proposed project?s development and implementation of a business knowledge management and communication strategy to strengthen BfN as a platform (Output 3.1.1) for business action will be able to build on momentum created by the Pledge around its activities 1 to 5. Furthermore, the proposed project may contact the 84 financial institutions in the context of the ?kick-starting action? campaign (Output 3.1.2) to benefit from shared publicity or participation.</p>

<p>The Biodiversity Finance Initiative (BIOFIN)</p>	<p>BIOFIN works with governments, civil-society, vulnerable communities, and the private sector to catalyze investments in nature.</p> <p>BIOFIN's approach is to develop Biodiversity Finance Plans ? roadmaps, drawing on qualitative and quantitative data, innovative methodologies, and input from a variety of sectors to create an agenda for action.</p> <p>? Step 1: Finance Policy and Institutional Review</p> <p>? Step 2: Biodiversity Expenditure Review</p> <p>? Step 3: Biodiversity Financial Review Assessment</p> <p>? Step 4: Biodiversity Finance Plans</p> <p>BIOFIN has compiled a list of over 150 biodiversity finance solutions available online.</p>	<p>Initiated in 2012 at CBD COP11.</p>	<p>UNDP and the European Commission.</p>	<p>The proposed project will benefit from BIOFIN's approach of developing biodiversity finance plans for both, its activities under Component 2 (experience in 4 key countries in this proposal) and under Component 3. Regarding the first, the approach can inform the development of business biodiversity action plans as part of the NBSAPs between governments and national business advisory groups to support the implementation of the business-related targets of the CBD Post-2020 GBF (Output 2.1.1). Given the variety of available biodiversity finance solutions available online via BIOFIN, some of them will facilitate private sector action by feeding into knowledge management and distribution efforts under component 3.</p>
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Table 3 Past projects funded by the Global Environmental Facility (GEF)

Project	Description	Period	Lessons learnt to integrate/approach to replicate
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<p>The Global Environmental Commons. Solutions for a Crowded Planet</p>	<p>The project catalyzed the adoption of innovative, integrated and transformational solutions in key societal sectors to ensure a sustainable pathway for the future of the planet and for humanity.</p>	<p>2016-2018</p>	<p>The objective of this project was to raise awareness and strengthen the narrative of the global commons; create a coalition of allies on safeguarding the global commons by presenting a framework for safeguarding the global commons and propose actionable solutions; and engage with a broader group with critical influence to set in motion a movement to address the Global Commons as a critical ingredient for a sustainable and prosperous future for all. It combined a science-based analysis and approach with an innovative policy and world leader's dialogue to (i) identify the priority issues facing the Global Commons and propose actionable solutions for a crowded planet; (ii) bring together intellectual and scientific leaders with 'dot connectors' who can translate and amplify the message to non-expert audiences; (iii) leverage commitment and finance for the implementation of solutions by catalyzing a critical debate among leaders from within and outside the conservation community; and (iv) release a Call to Action for Planetary Stewardship at a World Conference on the Global Environmental Commons. The process was highly successful, and raised the profile of the Global Commons, with ultimately in 2019 the creation of the Global Commons Alliance^[95]. In 2020, the first guidance for businesses to prepare for targets for all global commons was published to coincide with the UN's General Assembly (i.e., SBTN). This project can learn from the experience on how to mobilize action at scale to yield transformational change, as well as adopt the SBTN guidance for business.</p>
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<p>Supply Change: Promoting Reduction of Deforestation Impacts of Commodity Supply Chains</p>	<p>The project increased the transparency and accountability of commodity production companies? commitments to sustainable, low- and zero-deforestation productions resulting in reduced pressures on globally significant biodiversity.</p>	<p>2018-2020</p>	<p>Lessons learned from this GEF6 project will provide important rationale and pathways for corporate commitments to reduce deforestation. All project outputs will constitute valuable inputs for the proposed project, including: the supply chain tracking platform (1.1.1), improved and scaled up monitoring and reporting on progress of companies? commodity commitments (1.1.2), regular reports, papers, articles, newsletter issues, webinars and other information sources produced on the progress and impacts of companies in achieving their sustainability and low- and zero deforestation commitments (output 1.1.3), the creation of a common set of performance criteria for tracking and assessing the impact of company commitments (1.1.4).</p>
<p>Structuring and Launching CRAFT: the First Private Sector Climate Resilience & Adaptation Fund for Developing Countries</p>	<p>The project established and mobilized resources for the Climate Resilience and Adaptation Finance & Technology Transfer Facility (CRAFT), the first private sector climate resilience and adaptation investment fund and technical assistance facility for developing countries, consistent with the goals of the Paris Agreement.</p>	<p>2018-2019</p>	<p>The private sector fund to address climate change in developing countries, that has been developed by this project, may provide a model that can be expanded a/o replicated by corporate sector as part of a range of measures for nature-positive business transformation and activities. As the project increased action and financing for climate adaptation and resilience from both the private sector and the public sector, by supporting the design, structuring, operationalization, and launch of the first dedicated commercial investment vehicle focused on expanding the availability of technologies and solutions for climate adaptation and resilience in developing countries, the proposed project may benefit from lessons learned about the set up such a commercial investment vehicle for biodiversity, which is part of a range of nature-positive activities companies may engage in.</p>

3) the proposed alternative scenario with a description of outcomes and components of the project;

Project Theory of Change

This project seeks to contribute to addressing the intense degradation of nature and alarming loss of biodiversity witnessed globally and caused to some extent by destructive business practices which contribute to land- and sea use change; direct exploitation of organisms; climate change; pollution; and other drivers of loss^[96]. This is not only a systemic risk due to society's dependence on ecosystem services (over half of the world's total GDP is at moderate or severe risk due to nature loss) but also a highly material economic and financial risk as businesses depend on healthy ecosystems to provide services such as raw material provision, flood control, pollination, climate regulation etc. As businesses both impact and depend on nature, they need to be included in efforts to halt and reverse nature loss to achieve transformational change at a global scale.

The **root causes** behind these drivers of biodiversity loss and nature degradation are (i) An economic system valuing short term profits; (ii) Unsustainable production and consumption patterns; (iii) Rapid technological progress; and (iv) Unsustainable supply chains. These root causes are indirect drivers and underpinned by societal values and behaviours.

The **objective** of this project is: Towards a nature positive world by 2030 through businesses driving policy ambition and reducing negative corporate impact. Specifically, the project aims to overcome the following **4 barriers**:

1. Limited business engagement in global public policy developments on nature conservation;
2. Fragmented nature-related business initiatives, leading to confusing messaging and disconnected efforts;
3. Limited understanding of how businesses impact and depend on nature and ecosystem services;
4. Limited capacity to engage with the national public policy processes required for businesses to act on nature and biodiversity.

The project will work across three complementary **Components** to achieve a set of four immediate project-level **Outcomes**.

Component 1 will address Barriers 1 and 2, by unifying and amplifying the business voice through concrete policy asks at key negotiations for biodiversity ensuring harmonious messaging via high level stakeholders such as CEOs of leading companies. It will achieve this through a variety of activities including co-development between BfN and businesses of policy messages for key UN processes, the formulation of briefing notes for BfN partners and businesses engaging with MEA national delegations,

facilitation of bilateral meetings between businesses and key MEA national delegations, organization of events on the role of business to drive policy ambition, capacity needs assessments of existing structures in each country, and facilitation of regular roundtables between businesses and governments.

Component 2 will address Barriers 1, 2 and 3 by encouraging business-government dialogues at national level to support the implementation of the CBD Post-2020 Global Biodiversity framework, including by enhancing businesses capacity to engage with processes required for them to act on nature, by (i) supporting four national-level business advisory groups to guide governments in implementing business-related targets of the CBD Post-2020 GBF, and (ii) by jointly developing business biodiversity action plans as part of the NBSAPs to support the implementation of the business-related targets of the CBD Post-2020 GBF in key geographies.

Component 3 will address Barriers 3 and 4 by focusing on enhancing understanding across the corporate world of business dependencies and impacts on nature and related risks, and their knowledge on good business practices for nature. It will achieve this by enhancing accessibility of existing content and training material for businesses on nature and biodiversity, effectively disseminating key knowledge products including best practices and lessons learnt from business who are already taking action for nature, developing communication material adapted to different stakeholder types, including dissemination of lessons learned and most importantly leading a global business 'kick-starting action' campaign to enhance business engagement in climate and nature.

In order for long-term transformational change to take place, external factors outside the sphere of influence of the project are required to make significant contributions. These **assumptions** include:

A1: Unified leading business message and policy asks will be more effective than multiple different messages.

A2: SBTN methodologies and targets and TNFD framework are compatible with the CBD monitoring framework

A3: Business engagement at the national level is necessary to pilot test business engagement in CBD Post-2020 GBF implementation processes.

A4: Partners collaborate through BfN to boost and support business engagement globally

A5: Business adopting a shared language on nature can be particularly influential in accelerating the transition towards nature positivity.

If the project outcome-level assumptions (A1-5) are met, then delivery of the three project Components will result in further gains along the pathway to transforming the economy to value nature through more policy ambition and business action, represented by five **Medium-term Outcomes (MTO)**[97]⁹⁷. These are: (1) Policy ambition is increased to reduce negative corporate impact, including through business advocacy (MTO1), (2) more businesses understand their impacts and dependencies on nature and are equipped with tools and methodologies to become nature positive (MTO2), (3) the enabling environment to integrate business actions at national level in NBSAPs, NDCs and LDNs strengthened

(MTO3), (4) Businesses of all sizes and across sectors start taking action towards being nature-positive and integrate impacts on nature, climate and people systematically across decision-making (MTO 4), (5) investors, capital markets and consumers increasingly reward companies that demonstrate they are operating within planetary boundaries (MTO 5).

Achievement of these longer-term outcomes, which is beyond the immediate influence and accountability of the project (outside the green bold frame in the ToC), is subject to impact drivers (D1-5), namely:

D1: High-level political ambition will influence actions on the ground.

D2: Leading businesses are really willing to change, shift their business models, invest and see economic opportunities in a nature-positive world.

D3: Companies can consistently measure and disclose their impacts on nature in relation to planetary boundaries (Science Based Targets Network - SBTN; Taskforce on Nature-related Financial Disclosures - TNFD).

D4: An ambitious and transformative Global Biodiversity Framework is adopted and implemented in countries with the participation of businesses under the CBD Convention.

D5: Nature positive policy change in the economic and financial system will create a level playing field and stable operating environment which unlock new business opportunities.

This project, combined with contributions from the baseline projects, will contribute to the long-term state whereby a shared vision of living in harmony with nature is fulfilled by 2050.

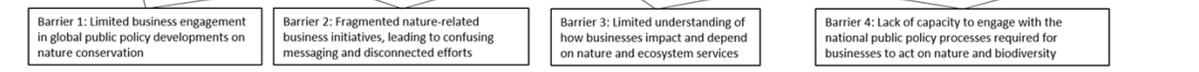
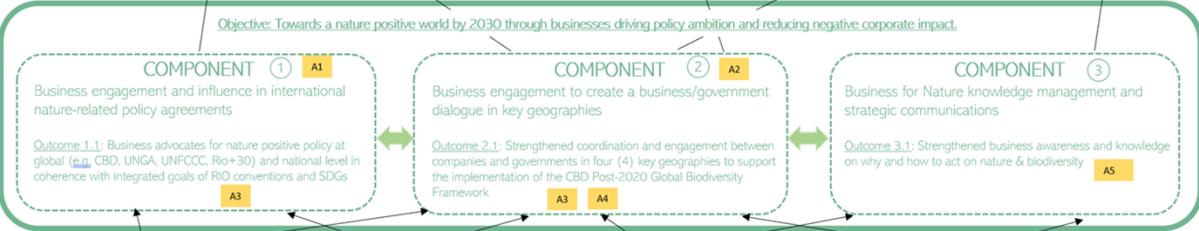
Figure 1. Theory of Change

Long-term states, impacts, and co-benefits

A shared vision of living in harmony with nature is fulfilled by 2050.

Global Environmental: **BD** - terrestrial and marine biodiversity is conserved and maintained **LD** - Avoided and/or reversed degradation associated with landscapes under improved practices and restoration; **CC** - Increased ecosystems and livelihoods resilience to climate change; Reduction in GHG emissions; **Chemicals** - Reduction in use of harmful chemicals D4

Socio-Economic Co-Benefits - increased resilience of ecosystems, livelihoods, and infrastructure to global health, economic, and environmental shocks, including climate change; Significant contributions to SDGs, CBD, UNFCCC, UNCCD, and other international agreements.



Root causes (i) An economic system valuing short term profits; (ii) Unsustainable production and consumption patterns; (iii) Rapid technological progress; and (iv) Unsustainable supply chains

Project Objective and Components

The Project Objective is: Towards a nature positive world by 2030 through businesses driving policy ambition and reducing negative corporate impact

Indicator A: Number of companies working towards driving policy ambition and reducing negative corporate impact

Target: At least 50 companies

GEF Core Indicator 11: Number of direct beneficiaries disaggregated by gender as co-benefit of GEF investment

Target: 7,306 direct beneficiaries of which 50% women

The project intends to achieve this objective through the following components, outcomes, and outputs:

Component 1. Business engagement and influence in international nature-related policy agreements

The GEF funding for this component (GEF USD 495,555) is required to scale up/amplify BfN's ability to engage businesses to advocate for nature positive policies at global (e.g. CBD, UNGA, UNFCCC, Rio+30) and national level in coherence with SDGs (Outcome 1.1). There is a need to strengthen both business leadership and business momentum. At this time, the Call to Action led by BfN is a high-level advocacy tool to provide evidence to governments that there is momentum with 1000 companies having signed and supported it. However, BfN proposes to continue this engagement and also need to dedicate resources to work more closely with a more limited number of key companies to be selected (target of 50 under Component 1), so they participate directly in advocacy activities, are briefed and prepped to convey the voice of many leading businesses where BfN has identified or created opportunities for them. The year 2022 will be another critical year for biodiversity, characterized by key political moments for several MEAs, including in particular the Conference of the Parties (COP15) of the CBD to be held in 2022 in China, where the Post-2020 GBF is expected to be adopted. Other key UN processes will be Stockholm +50 UNEP 50th Anniversary in June 2022, Rio+30, the 15th Conference of the Parties (COP15) of the UNCCD in May, and COP14 of the Ramsar Convention in November 2022. BfN will achieve business engagement in policy by both supporting twenty companies to develop and advocate for specific policy suggestions to feed into nature elements of key UN processes (e.g. UNGA, UNFCCC, Rio+30) (Output 1.1.1) and by supporting twenty companies to advocate for nature-positive policies in CBD Post-2020 GBF at a global level (Output 1.1.2). BfN will engage and consult with businesses directly as well as indirectly through partners on specific policy suggestions. Furthermore, BfN will encourage direct business participation in the CBD official processes, among others, by setting up physical or virtual meetings between CBD national government delegations and business representatives, and developing briefing notes. Finally, BfN will support ten companies to advocate for national level nature-positive policies as part of the CBD Post-2020 GBF (Output 1.1.3). The selection of businesses participating in engagement activities is not yet finalized. However, selection criteria have been formulated to ensure that only those businesses are chosen which have already taken meaningful steps to address biodiversity loss, climate change, and land degradation

and which are recognized as a credible voice for nature. Please refer to Annex P for the full list of company selection criteria.

Outcome 1.1: Business advocates for nature positive policy at global (e.g. CBD, UNGA, UNFCCC, Rio+30) and national level in coherence with SDGs.

Indicator 1.1: Number of statements and/or policy recommendations related to nature positive policy made by businesses supported by BfN at global and national levels

Target: Ten (10) statements and/or policy recommendations related to nature positive policy made by businesses.

This outcome seeks to continue engaging businesses in policy discussions at a global and national level to learn, advocate and participate in nature positive discussions and decisions. Business advocacy for ambitious nature positive policy at global level is divided in two parts, advocacy in the context of relevant MEAs, including particularly UNFCCC, UNCCD, UNGA and Rio+30 (Output 1.1.1), and advocacy within CBD-processes, targeting entities including (i) the Open-Ended Working Group (OEWG) for the CBD Post-2020 GBF, (ii) the COP and related pre- and side-events, (iii) the Subsidiary Body on Scientific, Technical and Technological Advice (SBSTTA) and (iv) the Subsidiary Body on Implementation (SBI) (Output 1.1.2). Both Outputs are detailed in the following.

Output 1.1.1: Twenty (20) companies are supported to advocate for nature-positive policies in key UN processes (e.g. UNGA, UNFCCC, Rio+30) through engagement with BfN.

Indicator 1.1.1: Number of companies supported to advocate for nature-positivity in key UN processes (e.g. UNGA, UNFCCC, Rio+30)

Target: At least 20 companies supported to advocate for nature-positive policies in key UN processes (e.g. UNGA, UNFCCC, Rio+30).

As stated earlier, business struggles to advocate for ambitious policies within the context of the CBD at global and national levels, and other relevant MEAs. BfN is uniquely placed to express the leading business voice through high-level policy asks at key negotiations for the planet and people. As the negotiations and political landscape evolves in an uncertain way, BfN stands ready to be responsive and reactive to provide credible leading business asks. Beyond the CBD, it is important that these nature-related policy asks are addressed to other relevant MEAs such as the UNFCCC and the UNCCD which have important interlinkages with ambitions for biodiversity and nature. As stressed by BfN and We Mean Business through a joint publication^[98] and a recent report^[99] by the IPCC and the IPBES, policies and governance structures need to simultaneously address climate change and biodiversity loss at all scales, which is why it is imperative for business committed to nature conservation not only to engage with CBD processes but also with UNFCCC processes to ensure that policy synergies are exploited and trade-offs are addressed. It is important to stress that the project's

engagement with UNFCCC processes will be complementary to existing initiatives such as We Mean Business, as the latter represent the business voice on climate change, while BfN, through this project, represents the business voice on nature. Another Rio Convention with which linkages need to be considered is the UNCCD. When addressing problems of biodiversity conservation and climate change, important synergies can be found with problems leading to desertification and land degradation.

The project proposes co-development of high-level nature-related policy suggestions and messaging going into key political moments and MEAs (e.g. UNFCCC and its COP27, and potentially COP28, UNCCD and its COP15), notably by securing key business messengers such as the CEOs of leading companies, including women-led businesses, to share messages at the highest political level. Moreover, briefing notes will be formulated for BfN partners, businesses, and key UN processes/MEA national delegations and bilateral meetings facilitated between them. These activities will be complemented by the organization and/or co-organization of events on the role of businesses in driving policy ambition on nature. For the organization of these events, BfN will seek to join forces with other stakeholders that advocate for ambitious policy on nature such as NGOs, academia, youth, indigenous people, women, and faith communities.

Key activities:

- ? Co-development between BfN partners and businesses of high-level nature-related policy suggestions and messaging going into key political moments and MEAs (e.g. UNFCCC, UNCCD).
- ? Secure key business messengers such as the CEOs of leading companies, including women CEOs, to share messages at the highest political level, such as at key events and through closed door meetings.
- ? Formulation of briefing notes for BfN partners, businesses and key UN processes/MEA national delegations.
- ? Facilitate bilateral meetings between BfN partners, businesses and key UN processes/MEA national delegations.

Output 1.1.2: Twenty (20) companies are supported to advocate for nature-positive policies in the CBD process at a global level through engagement with BfN.

Indicator 1.1.2: Twenty (20) companies from different sectors and geographies are supported to advocate for nature-positive policies in the CBD process at a global level through engagement with BfN

Target: At least 20 companies supported to advocate for nature-positive policies in CBD process at a global level.

The same challenge outlined under Output 1.1.1 for key UN processes and MEAs persists regarding the CBD. Businesses lack understanding as to how this framework will be relevant to them and are largely inexperienced in advocacy for ambitious nature policy within this global agreement. BfN is uniquely

placed to engage companies on the implementation of the CBD Post-2020 GBF and to harness leading business voice in support of nature-positive policies in CBD processes.

Output 1.1.2 on global level CBD advocacy will target different CBD entities than Output 1.1.3, and thereby focus on (i) the Open-Ended Working Group (OEWG) for the CBD Post-2020 GBF, (ii) the COP and related pre- and side-events, (iii) the Subsidiary Body on Scientific, Technical and Technological Advice (SBSTTA) and (iv) the Subsidiary Body on Implementation (SBI) which are relevant for advocacy on ambitious nature policy that can stimulate large-scale business action. While BfN has in the past actively contributed to OEWG negotiation meetings (e.g. [OEWG-3](#) where they shared [eight suggestions](#) with some specific text amendments for the CBD post 2020 GBF which were integrated by a number of countries in their official positions), the purpose of this body (negotiate the content of the CBD post 2020 GBF) will be fulfilled after the adoption of the CBD post 2020 GBF at the COP15 in 2022, likely entailing its cease of operations. Although the OEWG will no longer represent an advocacy target, the COP, and related pre- and side-events as well as the CBD's subsidiary bodies remain relevant advocacy targets throughout the lifetime of the project. With the project starting in April 2022, it will coincide with the second part of COP15 taking place in-person in Kunming, China (2022 - dates tbc). This key event represents the last chance to promote policy recommendations such as the above mentioned eight suggestions and to engage business in-person and online to demonstrate the importance of this agreement for business. Of particular interest will be the official CBD Business and Biodiversity Forum which will also take place during the 2nd part of the COP as one of eight parallel forums. This will be a two-day event, organized back-to-back with the high-level segment, where Heads of State and Government and ministers will meet for final negotiations on the agreement, with the aim to have business-government dialogues and to bring business considerations into the negotiations. Side-events will also be organized where businesses can contribute to the discussions and share best-practices, alongside a technology fair. Apart from the COPs, SBSTTA and SBI meetings represent important opportunities to advocate for an ambitious policy environment that accelerates business action for nature, including an Ad-Hoc Technical Expert Group (TEG) to develop additional indicators for non-state actors in the Monitoring Framework, and another Ad-Hoc Technical Expert Group on mainstreaming is also anticipated to be created at COP15. BfN would have an important role to play in these TEGs to ensure an effective implementation of the Framework that enable full business participation. BfN will raise the business voice in these groups, ensuring there is a business representative in the working groups, proposing indicators for business-relevant targets, setting the 'rules' for effective collaboration with non-state actors, incl. how their commitments and actions will be incorporated into NBSAPs and national reports, This past success will be amplified through the proposed project interventions at the upcoming SBSTTA-25 (and potentially SBSTTA-26), and possibly at SBI-4 if a meeting falls in the project implementation period. Finally, the CBD COP16 and related pre- and side events are also anticipated to take place during project implementation, as they usually take place on a bi-yearly basis, and thus represent further advocacy and engagement opportunities. COP16 will represent an important milestone for the implementation of the Framework and should see the negotiation of some essential implementation and monitoring mechanisms that will be central to the success of the Post-2020 Framework.

The project thus proposes co-development of high-level nature-related policy suggestions and messaging going into the above-described CBD processes, notably by securing key business

messengers such as the CEOs of the 20 companies, to share messages at the highest political level. Based on successful past experience in co-hosting [technical webinars](#) allowing the 20 companies and possibly others to provide examples of how a transformative CBD Post-2020 GBF can help accelerate business action and to present suggestions to CBD negotiators, this output proposes to host/co-host engagement webinars and meetings to promote the previously developed policy suggestions and provide a platform for direct engagement between businesses and CBD negotiators. For the organization of these webinars, BfN will seek to join forces with other stakeholders that advocate for ambitious policy on nature such as NGOs, academia, youth, indigenous groups, women and faith communities. Moreover, the project will support the companies to publish op-eds by their CEOs addressing governments and highlighting the importance of ambitious policies on nature and include concrete suggestions for enabling business action for nature in specific sectors the company represents. Finally, the 20 companies will also be encouraged to join the BfN delegation to the COP15 and COP16 for in-person advocacy and engagement with CBD negotiators.

Key activities:

- ? Co-development between BfN partners and businesses of high-level nature-related policy suggestions and messaging going into CBD processes at global level.
- ? Co-host engagement webinars and meetings for the 20 companies and possibly others to engage directly with CBD negotiators and to allow them to provide examples of how a transformative CBD Post-2020 GBF can help accelerate business action and to present concrete suggestions for an enabling environment.
- ? Support companies to publish op-eds by their CEOs addressing governments and highlighting the importance of ambitious policies on nature and include concrete suggestions for enabling business action for nature in specific sectors the company represents.
- ? Invite the 20 companies to join the BfN delegation to the COP15 and COP16 for in-person advocacy and engagement with CBD negotiators.

Output 1.1.3: Ten (10) companies are supported to advocate for national level nature-positive policies as part of the CBD post 2020 framework roll-out phase through engagement with BfN.

Indicator 1.1.3: Number of companies supported to advocate at a national level for nature-positive policies as part of the CBD Post-2020 GBF roll-out phase

Target: At least 10 companies supported to advocate at a national level for nature-positive policies as part of the CBD Post-2020 GBF roll-out phase.

The same challenges outlined under Output 1.1.2 regarding the CBD and the Post-2020 GBF at global level persist at national level. Businesses lack understanding on how this framework will be relevant to them and the country they are located in, as well as how the country will need to transition its economy to meet the CBD Post-2020 GBF's objectives. Moreover, businesses are largely inexperienced in

advocacy for ambitious nature policy at the national level. BfN is uniquely placed to support companies to implement the CBD Post-2020 GBF at company level and to harness leading business voice in support of nature-positive policies at national level for its implementation. Here, the project will support companies to engage with national CBD delegations, and create a dialogue through bilateral meetings, workshops and webinars to seek further support for business policy suggestions.

Output 1.1.3 intends to influence/engage with national governments as a second advocacy channel, complementing Output 1.1.2. This is an important addition to global level advocacy, given that countries, as Parties to the CBD, are the ones negotiating the Framework and its implementation and monitoring mechanisms and host leading companies operations within their territories, thus representing a key intermediaries for business advocacy. BfN has, since May 2021, organized over 30 bilateral meetings with influential countries in the negotiation of the CBD Post-2020 GBF including Uganda, Portugal, EU, Seychelles, Australia, India, UK, Netherlands, Belgium, Germany, Finland, France, Argentina, Brazil, Canada, Mexico, Denmark, New Zealand, Malaysia and Colombia. These meetings provided an opportunity for national or global companies to present their plans and actions on nature to governments and to engage with policymakers in an open dialogue to seek their support for business policy suggestions. This engagement resulted in many of the countries supporting BfN and company positions during official negotiations. Given the success of this advocacy tool in the past, the project proposes to conduct at least 10 bilateral meetings between supported companies and national governments. As the policy suggestions for CBD level remain the same, regardless of whether they are brought forward directly to CBD negotiators on a global level or to national delegations, the co-development of policy suggestions and messaging realized under Output 1.1.2 will feed into Output 1.1.3. In addition, BfN partners, CBD national delegations and the 10 supported companies will receive briefing notes in preparation of the bilateral events. In PY2, Finally, the terrain for the above-described activities will be prepared through a variety of knowledge sharing and communication activities laid out in Outcome 3.1 and including elements such as a kick-starting action campaign, encouraging business commitment to pledges and knowledge sharing activities. The knowledge products created under Component 3 will also directly feed into bilateral meetings and other national level advocacy channels exploited/used during the project lifetime.

Key activities:

- ? Organize bilateral meetings between BfN partners, the 10 participating companies and CBD national delegations.
- ? Formulation of briefing notes for BfN partners, businesses and CBD national delegations in preparation for the bilateral meetings.
- ? Organization of a workshop where companies are invited to discuss and identify practical and tangible steps to advocate for nature policies in the context of their country/ies.
- ? The respective countries? CBD National Focal Points will be invited to attend the session and to report the discussion to the government, on a case by case basis.

? Organize at least one webinar in the local language of a participating country, co-organized with a company that voices interest in taking a leading role in setting up such an event with government counterparts of the country hosting their headquarter.

Component 2. Business engagement to create a business/government dialogue in key geographies

The GEF funding (GEF USD 728,175) is required to strengthen coordination and engagement between companies and governments in four key geographies to support the implementation of the CBD Post-2020 GBF (Outcome 2.1). BfN will achieve this by supporting four national-level business advisory groups to guide governments in implementing business-related targets of the CBD Post-2020 GBF (Output 2.1.1) and by jointly developing business biodiversity action plans as part of the NBSAPs between governments and national business advisory groups to support the implementation of the business-related targets of the CBD Post-2020 GBF in key geographies (Output 2.1.2).

Outcome 2.1: Strengthened coordination and engagement between companies and governments in four (4) key geographies to support the implementation of the CBD Post-2020 Global Biodiversity Framework.

Indicator 2.1: Degree to which the capacity of targeted governments is strengthened to coordinate and engage on issues related to business action for nature

Target: Increase of 2 in the capacity score of each national government institution (out of a maximum of 4: Low capacity = 1; Basic Capacity = 2; Moderate Capacity = 3; Strong Capacity = 4)

In order for the CBD Post-2020 GBF to be successful, countries will need to develop or update their NBSAPs and implement actions to meet their commitments. This requires coordination between key groups such as governments that are responsible for NBSAPs and businesses that can contribute to their implementation through their company actions.

The project activities around creating a business-government dialogue in four key geographies are divided in two parts. First, national-level business advisory groups will be established or supported to guide governments in implementing post-2020 GBF targets that related to business (Output 2.1.1). This lays the ground for the joint development between governments and national business advisory groups of four business biodiversity action plans as part of the NBSAPs. These action plans will serve to implement the business-related targets of the CBD post 2020 framework in the four key geographies (Output 2.1.2).

Output 2.1.1: Four (4) national-level business advisory groups receive support to guide governments in implementing business-related targets of GBF.

Indicator 2.1.1: Number of national-level business advisory groups having received support to act as advocacy platform for nature positivity.

Target: At least 4 national-level business advisory groups have received support to act as advocacy platform for nature positivity.

The lack of coordination and engagement between policymakers and businesses on biodiversity and the NBSAP process will be addressed by the project through catalyzation of business-government dialogues in four countries (India, South Africa, Malaysia, Colombia) to share respective views, importance and plans around reversing biodiversity and nature loss, and where possible and appropriate, discuss specific policy ambition at national level. The project proposes to conduct a Baseline Institutional Capacity Assessment to define a baseline level of capacity of targeted institutions (i.e. government) to coordinate and engage on issues related to business action for nature, and in particular the NBSAP process. Based on the needs identified, national-level business advisory groups will be set up/ strengthened and receive support to guide governments in implementing business-related targets of the CBD Post-2020 GBF.

These activities will be complemented with the facilitation of regular roundtables between the advisory groups, businesses and national governments and the co-/organization of multi-stakeholder events on the role of business in driving policy ambition on nature, engaging notably indigenous groups, women and youth. The knowledge products created under Component 3, including the national case studies, will directly feed into roundtables and advisory group meetings.

Key activities:

- ? Conduct a Baseline Institutional Capacity Assessment to define a baseline level of capacity of targeted institutions (i.e., businesses and government) to coordinate and engage on issues related to business action for nature, and in particular the NBSAP process.
- ? Establish national level business advisory groups if necessary or build upon an existing one.
- ? Provide capacity-building activities/trainings/workshops/etc to newly established or already existing advisory groups when required to support them to guide governments in implementing business-related targets of the CBD Post-2020 GBF.
- ? Facilitate regular roundtables between the advisory groups, businesses and national governments as a platform for dialogue.
- ? Organize and/or co-organize multi-stakeholder events on the role of business in driving policy ambition on nature together with businesses, government and engaging notably indigenous groups, women and youth.

Output 2.1.2: Four (4) business biodiversity action plans as part of the NBSAPs are developed jointly between governments and national business advisory groups to support the implementation of the business-related targets of the CBD Post-2020 framework in key geographies.

Indicator 2.1.2: Number of business biodiversity actions plans as part of NBSAPs developed

Target: 4 biodiversity actions plans

Output 2.1.2 will seek to influence the integration of business action for nature into the updated National Biodiversity Strategies and Action Plans (NBSAPs) which are the main national-level implementation mechanism of the CBD and the soon to be adopted CBD Post-2020 GBF. While the short time frame of the project does not allow for co-development of the NBSAPs themselves, business biodiversity action plans are to be developed between governments and national business to support the implementation of the business-related targets of the CBD Post-2020 GBF in key geographies.

These action plans could then be integrated into the updated NBSAPs as 'business chapters' and guide the development on national legislation and regulation. The aim is that the action plans function like a private sector counterpart to the NBSAP, which could, for instance, be submitted as an annex of the NBSAP to the CBD, and thereby fill an important gap to secure effective implementation of biodiversity targets beyond policy level in the national economy. They could contain, for example, an analysis of the status quo, namely how the economy, its major sectors and key leading businesses impact nature and biodiversity in the country of interest, and how they depend along their value chain on different goods and services nature provides. It will also include an economic estimation of the value of these goods and services. Furthermore, they will contain a proposed approach on how to meet the business-specific targets of the CBD Post-2020 GBF, through dialogues between governments and businesses whereby input from key stakeholders from academia and civil society will be collected. The proposed approach will include concrete targets and indicators for M&E, setting milestones for 2030. This will also constitute an opportunity for the government and businesses to discuss how to systematically integrate business actions in the NBSAP and ensure that the business action plans are aligned to the national strategy prepared concomitantly so in the future governments can include progress from the business sector in their national reports. Finally, the action plans will describe how business practices, models, and investment strategies can be transitioned to benefit from nature-based job and business opportunities to stimulate a green transition of the economy, including indigenous communities and women needs and ambitions.

Key activities:

? Develop business biodiversity action plans between governments and national business advisory groups to support the implementation of the business-related targets of the CBD Post-2020 GBF in key geographies.

? Develop and deploy tools to collect input from stakeholders advocating for ambitious policy on nature (e.g., NGOs, academia, youth, indigenous, women and faith communities) to inform the business biodiversity action plans.

Component 3: Business for Nature knowledge management and strategic communications

The GEF funding (GEF USD 485,384) is required to strengthen business awareness and knowledge on why and how to act on nature & biodiversity at a global and country level (Outcome 3.1). This means

that understanding across the corporate world of business dependencies and impacts on nature and related risks, and their knowledge on good business practices for nature needs to be enhanced. The project will achieve this through the development and implementation of a business knowledge management and communication strategy to strengthen BfN as a platform for business action (Output 3.1.1), including notably the enhancement of accessibility of existing content for businesses on nature and the dissemination of key knowledge products to support Components 1 and 2. Moreover, a global business 'kick-starting action' campaign to enhance business engagement in climate and nature will be developed and executed (Output 3.1.2). Finally, the project will undertake four national case studies of actions taken by leading companies in support of the implementation of the CBD Post-2020 GBF and disseminate best practices for replication at scale (one in each selected country).

Outcome 3.1: Strengthened business awareness and knowledge on why and how to act on nature & biodiversity.

Indicator 3.1: Level of shared language on nature among companies directly engaged by BfN

3.1.1 Target: Increase of 20% in level of shared language on nature among companies (Scale TBD)

The proposed project will increase business awareness and knowledge on acting for nature and biodiversity in two ways. First, BfN's role as a platform for business action will be promoted through the development of a knowledge management and communication strategy that ensures the availability of accessible guidance and training material outlining steps businesses can take to become nature and climate positive (Output 3.1.1). Second, a global business 'kick-starting action' campaign to increase awareness of biodiversity risks, opportunities and impacts within the private sector and to strengthen business engagement will be executed (Output 3.1.2).

To measure progress on this outcome, the proposed indicator will measure the extent to which business adheres to a shared language (i.e. the way in which business exchanges information, asks questions, and generally interacts with each other^[100]) on nature. For the baseline, a representative sample of business communication materials (e.g. websites, etc.) will be analyzed for a number of keywords related to nature positivity at project inception, and changes will be measured at project close.

Output 3.1.1: Business knowledge management and communication strategy developed and implemented to strengthen BfN as a platform for business action.

Indicator 3.1.1: Number of BfN business knowledge management and communication strategies developed and implemented.

Target: One (1) business knowledge management and communication strategy developed and implemented.

As stated above, the current business momentum and leadership on nature and biodiversity is an opportunity to be grasped, boosting business engagement by providing accessible material for those companies starting their nature positive journey. However, as described earlier, available guidance and material is often not conceived in an accessible way or offers limited concrete steps for companies to take to become nature positive.

This project fills this gap by enhancing the accessibility of existing content and training material for businesses on nature and biodiversity and by signposting, converging, and simplifying steps companies can take to reverse nature loss. This will be done in close collaboration with companies and other initiatives and projects with experience and expertise in the area (e.g., BfN partners, SBTN, WBCSD, GCA, World Economic Forum, etc.). Notably, this will lead to the production of an in-depth review of existing guidance and material available on business and nature, including case studies of best practices, and leveraging partner expertise. This review will be available on a one-stop webpage for converged, simplified and business adapted knowledge products and capacity building material that will be set up for easy access.

This one-stop webpage will be promoted together with the knowledge sharing, and exchange events that will be hosted to amplify the reach of the converged, simplified and context-adapted knowledge created throughout the project and specifically Component 3. These will also include a clear presentation of steps companies can take to reverse nature loss, including case studies of best practices. These activities will be complemented by workshops on available methodologies and how to integrate into strategies and action plans (using material prepared under Component 3, amongst others) and by dissemination of lessons learned for replication through webinars, articles, and videos. In this context, attention will be paid to develop communication material adapted to different stakeholder types (including media outreach). Providing a framework, roadmap and strategy for the above-described activities, a KM & communication strategy and roadmap for implementation will be developed. Strategic communications will be particularly important to influence policymakers, businesses, and the public as it represents an opportunity to demonstrate the clear business case for nature's preservation.

Key activities:

- ? Development of a KM & communication strategy and roadmap for implementation.
- ? Development of communication material adapted to different stakeholder types (including media outreach).
- ? Produce an in-depth review of existing guidance and material available on business and nature, including case studies of best practices, and leveraging partner expertise.
- ? Set up and promote a one-stop webpage for converged, simplified and business adapted knowledge products and capacity building material for easy access.
- ? Host virtual knowledge sharing and exchange events presenting the steps companies can and must take to reverse nature loss, including case studies of best practices.

- ? Capacity-building/trainings/etc on available methodologies and how to integrate into strategies and action plans (using material prepared under Component 3, amongst others).
- ? Enhance accessibility of existing content/training material for businesses on nature and biodiversity and converge and simplify steps companies can take to reverse nature loss.
- ? Disseminate lessons learned that could be replicated elsewhere, e.g., through webinars, articles, or videos.

Output 3.1.2: A global business ?kick-starting action? campaign to enhance business engagement in climate and nature developed and executed.

Indicator 3.1.2: Number of global business ?kick-starting action? campaign to enhance business engagement in climate and nature developed and executed.

Target: One global business ?kick-starting action? campaign to enhance business engagement in climate and nature developed and executed.

Building on momentum for business action for nature and to prepare the terrain for the global and national-level CBD and MEA advocacy activities (Outcome 1.1), the project will include a ?kick-starting action? campaign to increase awareness of biodiversity risks, opportunities and impacts within the private sector and to strengthen existing and inspire new business engagement to reverse biodiversity loss. The organization of this campaign will build on learnings from several campaigns BfN partners, for example from South Africa, The Endangered Wildlife Trust (EWT), have engaged in ahead of COP15[101]¹⁰¹. First, strategies for the campaign, communication, and stakeholder engagement will be developed and implemented, as well as a roadmap for implementation. Then, the project proposes to reach out to companies and other initiatives and projects with experience and expertise in the area to build a coalition for the campaign (e.g., BfN partners, SBTN, WBCSD, GCA, World Economic Forum, etc.) to build on existing efforts and unify the engagement with businesses around the world. In the context of this campaign, the project will encourage business commitment to pledges or endorsement of statements (e.g., Leaders Pledge for Nature, BfN?s ?Nature is everyone?s business? Call to Action).

Key activities:

- ? Development of a stakeholder engagement strategy.
- ? Outreach to companies and other initiatives and projects with experience and expertise in the area to build a coalition for the campaign (e.g., BfN partners, SBTN, WBCSD, GCA, World Economic Forum, etc.).

? Encourage business commitment to pledges or endorsement statements in the context of the campaign (e.g. Leaders Pledge for Nature, BfN's 'Nature is everyone's business' Call to Action).

? Promote the knowledge sharing events to be conducted under Output 3.1.1.

Output 3.1.3: Four (4) national case studies of actions taken by leading companies in support of the implementation of the Post-2020 Framework published in English and, if applicable, in the local language (e.g., Spanish).

Indicator 3.1.3: Number of national case studies.

Target: 4 national case studies.

A series of four case studies (one per selected country) of actions taken by leading companies to implement the business-related objectives of the CBD Post-2020 GBF will represent one of the flagship knowledge products to be promoted during knowledge sharing events under Output 3.1.1 and on the one stop webpage for converged, simplified and business adapted knowledge products and capacity building material to be set up under Output 3.1.2. These case studies allow to share learnings (including challenges and opportunities) from leading companies on acting for nature among the wider business community to replicate best practices. The project proposes to first reach out to leading companies that implemented actions for nature (impact and dependency measurement methodologies, disclosure and reporting methods, SBT etc.) to inquire interest in performing a case study. Once the project team will have come to an agreement with four companies on the terms of conducting the case study, an evaluation strategy (including desk review and interviews) of company actions taken for nature will be developed and implemented to collect the necessary data. After the final draft of the case studies, they will be promoted via channels created during the project as described above and as possible via company networks, BfN partners, initiatives and projects with experience and expertise in the area (e.g., SBTN, WBCSD, GCA, World Economic Forum, etc.).

Key activities:

? Outreach to leading companies that implemented actions for nature (impact and dependency measurement methodologies, disclosure and reporting methods, SBT etc.) to inquire interest in performing a case study.

? Agreement with four companies on the terms of conducting the case study.

? Development and implementation of an evaluation approach (including desk review and interviews) of company actions taken for nature.

? Drafting of the case studies.

? Promotion of case studies via company networks, BfN partners, initiatives and projects with experience and expertise in the area (e.g. SBTN, WBCSD, GCA, World Economic Forum, etc.).

4) alignment with GEF focal area and/or impact program strategies

This project is well aligned with the GEF-7 Programming Directions and Private Sector Engagement Strategy[102]¹⁰² (GEF PSES), as it focuses on global and national business action and advocacy to generate positive impacts on nature and biodiversity at scale. The project aligns with the GEF-7 Biodiversity Focal Area Objective 1: Mainstream biodiversity across sectors as well as landscapes and seascapes (through the following entry point: Biodiversity Mainstreaming in Priority Sectors). Contributions to this objective come primarily from this project's support for the development of business action plans for NBSAPs at national level, and BfN will support business to reduce their negative impact on nature and make significant progress towards becoming nature positive. In addition, the project contributes to the GEF-7 Biodiversity Focal Area Objective 3: Further Develop Biodiversity Policy and Institutional Frameworks (in particular through the following entry point: Improve Biodiversity Policy, Planning, and Review). The project's planned engagement with the corporate sector to help advocate for more ambitious policy to reduce biodiversity loss contributes directly to this objective, both in the CBD Post-2020 Framework and other MEAs. **Finally, the project indirectly contributes to Objective 2: Address direct drivers to protect habitats and species. It does so by engaging companies which contribute to drivers of environmental degradation and assisting them in sustainable transformations of harmful business practices.**

Moreover, the project is also aligned to the GEF-7 Climate Change Mitigation (CCM) and Land Degradation (LD) Focal Areas. More precisely, it is aligned with CCM Objective 1: Promote innovation and technology transfer for sustainable energy breakthroughs for accelerating energy efficiency adoption. While contributions to this objective will be less direct than for the Biodiversity Focal Area, the project's activities to strengthen business awareness and knowledge on how to act on biodiversity (Component 3) will target, amongst others, high impact areas for businesses such as energy production and consumption activities, striving to support companies in identifying how to become more energy efficient. **Alignment with Objective 2, Demonstrate mitigation options with systemic impacts, is given as the project seeks to address the cross-cutting challenges of biodiversity loss, human health, and climate change. Thus, in terms of climate change mitigation actions on which business awareness will be raised under Component 3, the focus will be on those which are either targeted at increasing resilience of ecosystems and protecting and restoring their conditions, or which do have significant co-benefits for nature and humans.**

The project is further aligned with LD Objective 1: Reduce pressures on natural resources from competing land uses and increase resilience in the wider landscape, **and Objective 1, support on the ground implementation of sustainable land management (SLM) to achieve LDN.** While again less direct, project activities, mostly under Component 3, will strive to provide companies with the knowledge and tools to understand how they drive land use change and to identify ways to reduce their impact, **and to employ SLM particularly where productive use of land is significant in scope or impact.** As we have seen above, this is a crucial challenge in project countries such as Malaysia and Colombia

where biodiversity is threatened by habitat fragmentation and land degradation driven by biofuel production, logging and other competition for land.

Advancing the integrated approach which complements GEF-supported projects in specific focal areas, the project is also aligned to two of GEF 7's impact programs: (i) Food Systems, Land Use and Restoration, and (ii) Sustainable Forest Management, to address the drivers of environmental degradation in a transformative way and offer the potential for the GEF to support systemic change. Alignment to the first program consists primarily in promoting sustainable food production and responsible commodity value chains to participating businesses from the consumer staples sector and other stakeholders in the major food systems and supply chains. Closely linked to this, alignment with the second program is also ensured by engaging companies involved in land-use change for agricultural purposes but also businesses active in the following industries: paper and forest products, transportation infrastructure and real estate management and development.

Looking ahead to GEF-8, the project will ensure alignment with continuing and emerging strategic priorities of the GEF, including a focus on transforming key systems. To achieve this, the GEF seeks to leverage the private sector, encouraging concrete actions by actors from smallholders/SMEs to global corporates toward use and expansion of sustainability standards and commitments to nature-positive pathways. BfN's work takes an integrated approach through Healthy Planet, Healthy People and equity, net-zero, and nature-positive. Like the GEF, BfN and its partners recognize that the private sector as an essential agent of systemic transformation and multi-stakeholder coalitions are critical to raising ambition. As such, the project supports the implementation of the GEF Private Sector engagement Policy. The GEF's Private Sector Advisory Group (PSAG) overlaps with BfN's [Strategic Advisory Group](#) (Natura & Co and Olam are represented on both), which is comprised of representatives from forward-thinking businesses who guide BfN's work. BfN and GEF are both supporters of the Global Goal for Nature.

Consistency and alignment with CI institutional priorities

The project is well aligned with CI institutional priorities, in particular CI's Southern Cross (2020), CI Corporate Engagement Strategy, and NBS Principles. On CI's Southern Cross, the project supports the 'guiding stars' Nature for Climate and Sustainable Landscapes and Seascapes, by contributing to addressing barriers related to policy (i.e. policies fail to regulate activities that erode natural capital and incentivize those that conserve, restore, and sustainably use nature), as well as those related to creating scalable models and assessment tools. As such, the project will directly contribute to addressing knowledge gaps whereby companies do not know how to reduce the environmental footprint of their operations, as well as increase capacity for businesses to mobilize their stewardship potential for the conservation and sustainable use of natural resources. The project also supports CI's corporate engagement strategy, including its work towards inspiring and activating companies by showing them the value of protecting nature and to encouraging support for conservation efforts.

5) incremental/additional cost reasoning and expected contributions from the baseline, the GEFTF, LDCF, SCCF, and co-financing;

The GEF resources will build upon and influence the baseline and associated investments. It will provide incremental value to initiatives supporting business engagement in driving policy ambition and reducing negative corporate impact, to reverse biodiversity loss by 2030.

Without GEF support, most businesses will continue to struggle to understand the value of nature and to advocate for ambitious policies within CBD processes, on global and national level, and within other MEA/S processes. The business voice for nature will remain fragmented and will impede harmonious messaging of key policy asks at international negotiations for biodiversity from leading companies. Moreover, a business voice for nature would be missing when it comes to private sector engagement on nature-related elements of the sister UN Conventions, i.e., the UNFCCC and the UNCCD where business is currently most involved on the topic of climate change via initiatives such as We Mean Business. By failing to simultaneously address interdependent environmental problems such as climate change, desertification, land degradation and biodiversity loss, policy synergies will remain unexploited and potential trade-offs unaddressed. Regarding the CBD, businesses will continue to lack understanding of how the GBF will be relevant to their activities and the countries they are operating in, including how both may need to transition to meet the GBF's objectives. Without support from GEF, a lack of coordination and engagement between business and government, particularly crucial on the NBSAPs, would persist and businesses would struggle to use scattered and inaccessible knowledge products to take action on nature. The COVID-19 crisis will have an impact on budgets of institutions and initiatives conducting baseline projects meaning that investment in environmental issues will be scarce.

The alternative scenario including GEF investment will expand the scope of baseline initiatives by amplifying business engagement to advocate for nature positive policies in key UN processes and in CBD negotiations at global and national level, particularly by jointly developing business biodiversity action plans as part of the NBSAPs between governments and national business advisory groups to support the implementation of the business-related targets of the GBF in key geographies. GEF support will be key to unify business voices for nature-positivity at global level and strengthen national government confidence to increase policy ambition. In addition, it will be central to enhance coordination and engagement between business and government, in particular for NBSAP, and create a replicable model for scaling up. Further, GEF financial support will allow business to understand their impacts and dependencies on nature and to equip them with tools and methodologies to become nature positive.

As several initiatives and funding are coming to an end in 2022, the GEF resources will be able to build upon them to ensure the continuity and expand the activities and reach of initiatives that support businesses in setting biodiversity targets, measuring impacts and dependencies on nature, identifying appropriate data sources, disclosing corporate reports and transforming business models according to identified risks and opportunities. GEF funding will therefore strengthen key existing initiatives, networks and projects on business action for biodiversity to ensure their long-term support to businesses in their journey towards nature-positivity.

A total of USD 2,000,000 is requested for the project from GEF, which is leveraged to secure a total of USD 3,620,000 as indicative co-financing from a variety of sources. Co-financing for Component 1 comes from all seven co-financiers, for a total of USD 1,149,317. Component 2 will be co-financed by

Capitals Coalition; MAVA Foundation; Stichting Benevolentia ? Porticus; WBCSD; and We Mean Business, CI for USD 1,455,005. Finally, Component 3 is co-financed by Capitals Coalition; MAVA Foundation; Stichting Benevolentia ? Porticus; and We Mean Business, CI for USD 847,096. The co-financing commitment letters are attached in Annex N. **The role of in-kind co-financers is detailed in the paragraphs below.**

The Capitals Coalition has established ?Capitals Hubs? in Australia, Brazil, Canada, Colombia, Luxembourg, Madagascar, Mexico, The Netherlands, Scotland, South Africa, Spain, UAE, West Africa. These are formed by communities of practitioners who develop and scale the capitals approach within specific regional or national contexts or within industries or sectors. The Capital Hubs provide capacity building opportunities and a network for the project to share learnings. Beyond this contribution, the Capitals Coalition provides technical input to the project team for example on measurement and valuation of natural capital (the Natural Capital Protocol), training programs and insights on the development of standards and bodies towards integrated assessments and disclosure.

The WBCSD has a Global Network of more than 60 CEO-led business organizations worldwide. This network, encompassing some 5,000 companies, is united by a shared commitment to provide business leadership for sustainable development in their respective countries and regions. Several of BfN?s national partners are part of the WBCSD Global Network, which will be a valuable platform to share learnings from the four countries. In addition, several of these national partners have well-established relationships with their governments and could prompt additional efforts to bring leading businesses into the shaping the implementation phase of the GBF. In addition, WBCSD develops tools with its member companies (by business, for business) that contribute to BfN?s articulation and engagement with companies, for example the Nature Positive building blocks .

We Mean Business has experience on company engagement on the implementation of Nationally Determined Contributions (NDCs) to the Paris Agreement and can help cross-learning from the climate change space. They also were part of engaging SMEs on climate action through the SME Climate Hub .

WWF and Conservation International operate globally and have vast and influential outreach, including to governments. They work closely with many companies and could help share learnings from the four countries across their respective networks.

6) global environmental benefits (GEFTF) and/or adaptation benefits (LDCF/SCCF);

The proposed project will have multiple Global Environmental Benefits (GEB) related to project activities that align to the GEF Biodiversity, CCM and LD Focal Areas. In general, these GEB include the conservation and maintenance of terrestrial and marine biodiversity, the avoidance and reversal of degradation associated with landscapes under improved practices and restoration, an increase in ecosystem and livelihood resilience to climate change, reduction in GHG emission and in the use of harmful chemicals.

The most significant and direct GEB benefits that can be expected are to be brought about by the project's support for the development of business action plans for NBSAPs at national level, and by support to business to reduce their negative impact on nature. The project's planned engagement with the corporate sector to help advocate for more ambitious policy to reduce biodiversity loss and mitigate GHG emissions, both in the CBD Post-2020 Framework and other MEAs, is also expected to lead to strong GEBs. Less direct but still significant are the GEBs that are expected to be brought about via activities to strengthen company awareness on acting on biodiversity such as capacity building trainings, knowledge sharing events, case studies and a business action campaign that will be conducted, but also largely thanks to converging and simplifying existing guidance and material to help businesses become nature positive. It is expected that land degradation and climate change mitigation, specifically related to energy efficiency matters, will be identified as important issues for companies and hopefully considered for company strategies to transform business operations towards nature and climate positivity.

The indicator through which these GEB will be captured is Indicator 11: Number of direct beneficiaries disaggregated by gender as co-benefit of GEF investment. These beneficiaries include people from all stakeholder groups that will take part in the project activities (e.g., meetings, workshops, consultations) and who will in part receive benefits in terms of training in the form of capacity building workshops, technical webinars, and knowledge sharing events. Over the full project lifetime (i.e., two years) 7,306 people are expected to directly benefit from the GEF investment (see Annex O). In year one, the target for the total of direct beneficiaries is 3,653 persons per year. Each project workshop and activity will aim for gender parity (50% of direct beneficiaries are women).

Moving towards GEF-8, private sector engagement is key to achieve the global environmental benefits and the transformational change that our planet needs and the GEF is aiming for. This project's work with the corporate sector is a key building block towards this engagement and focuses on business action that will reduce negative impacts and reverse nature and biodiversity loss in this decade. As a multistakeholder platform, BfN will support the GEF efforts to advance the engagement and impact needed from the business sector. It facilitates business to collaborate as a precursor for future engagements, as well as scaling up actions in specific countries and globally. Moreover, private sector engagement through this project will be critical to adapting policies and business practices necessary to achieve the innovation and transformational change towards a nature positive world. While the project is limited to 24 months of implementation, it will continue to make contributions beyond that timeframe to generating multiple GEBs across Rio Conventions, Chemicals and Waste Conventions, and International Waters, including among others: restoring ecosystems services; reducing land degradation; reducing GHG emissions; and conservation of species and genetic drivers at a global scale.

7) innovativeness, sustainability and potential for scaling up. ?

Innovativeness. The proposed project is innovative in many ways. First and foremost, Business for Nature is the only global, multistakeholder coalition that brings together business and conservation organizations and forward-thinking companies to address business impacts on nature. BfN is the key leading voice of business feeding into the Convention on Biological Diversity's Post-2020 Framework, due to be agreed at the 15th Conference of Parties (COP15), engaging directly with governments at a high-level as well as the technical negotiations, and inputting into the international processes through direct engagement with national delegations. While Parties are responsible for the implementation of the Post-2020 Framework, its objectives cannot be achieved without the meaningful and constructive contribution of businesses. Business engagement is therefore essential for the implementation of new goals and targets and ultimately to achieve the CBD 2050 vision of 'Living in Harmony with Nature'.

As a global coalition, BfN strives to achieve an ambitious future global nature policy and continuously raise the bar on business commitments, actions and advocacy, while ensuring its views are grounded in real business, e.g. through its Strategic Advisory Group that acts as a business sounding board, and through broader business consultation on its positions. As a credible leading business voice, BfN aggregates existing evidence to demonstrate business momentum and leadership in order to provide a credible voice to policymakers. Political leaders need to hear that nature is essential for economies and business.

Sustainability. Changes in the international policy landscape in the run-up to and after CBD, Rio+30 and Stockholm+50 in 2022, and beyond means that BfN must remain flexible and responsive with its policy and advocacy priorities, and be ready to provide credible leading business asks and messages. BfN is committed to nimbly seizing opportunities and creating them and recognizes that business engagement and momentum building are a continuous process. Central to the sustainability of this initiative is building strong relationships with different partners. BfN's partners ([see list](#)) include international actors such as the World Economic Forum, WBCSD, ICC, WWF, IUCN, SBTN, GEF, Capitals Coalition, and OP2B, as well as national, regional and sector organizations such as the Confederation of Indian Industry (CII) and the CEBDS and OP2B. BfN also works with a diverse group of businesses from all sectors, sizes and geographies, and a [Strategic Advisory Group](#) whose members act as ambassadors for the Coalition and ensure that BfN's work is grounded in real business. The long-term sustainability of the project activities will be sustained in a number of ways. At national level, for instance, the capacitation of platforms for coordinating between business and government, will continue to support dialogues and further policy contributions from business for nature. In addition, by identifying business champions, the project will ensure that these individuals have increased capacity to work as agents of change in the future, and continue to advocate for nature-positive policy at global level, without the need for additional financial support.

Potential for scaling up. As we reach the CBD Post-2020 Framework, there is a significant opportunity to increase efforts around scaling and speeding up business action and implementation in addition to the core advocacy activities. Through the project, the BfN coalition will continue to demonstrate and amplify a credible business voice on nature calling for governments to adopt policies to reverse nature loss in this decade and encourage companies to commit and act in an integrated way

on nature, climate, and inequality. Through influencing business action and advocacy, the project will support scaling up and increased awareness and activities by sharing standards and practices to other commodity value chains, to similar and other geographies, through engagements in other multi-stakeholder fora, and with other national level sustainable business organizations outside the scope of this project. Moreover, it is estimated that scaling up will continue to take place beyond project termination, amongst others, via the dissemination of project learnings, best practices, and knowledge products by engaged private sector actors. As it is anticipated that many of the companies engaged operate around the world, it is a reasonable assumption that they will disseminate and apply their learnings from one context to others and thus expand the reach of the project's knowledge products and activities.

This project will allow BfN to scale up its activities, and further extend its network of key partners around the world. It will further establish BfN as the go-to platform for business action for nature. BfN's approach, building on strong collaboration with corporate leaders and champions for nature, will serve to scale up business action and raise ambition for nature. A strong focus on communication and advocacy will be key to drive transformational change. Dissemination at key levels of knowledge products generated by the project, such as case studies of good practice and lessons learnt at national level and a one-stop webpage for converged, simplified, and business adapted knowledge products and capacity building material, will further support widespread adoption by business of practices necessary to attain a nature positive world. The work BfN is doing with the corporate sector is a key building block towards this engagement and focuses on business action that will reduce negative impacts and reverse nature and biodiversity loss in this decade.

Finally, the model piloted by the project at national level under Component 2 will be carefully recorded, and successes and challenges disseminated widely to promote replication to other countries.

1b. Project Map and Coordinates

Please provide geo-referenced information and map where the project interventions will take place.

The project will work at a global level, as well as focus at national level in Colombia, South Africa, India, and Malaysia.

Figure 2. Project Map



1c. Child Project?

If this is a child project under a program, describe how the components contribute to the overall program impact.

2. Stakeholders

Please provide the Stakeholder Engagement Plan or equivalent assessment.

See Annex L Stakeholder Engagement Plan attached.

In addition, provide a summary on how stakeholders will be consulted in project execution, the means and timing of engagement, how information will be disseminated, and an explanation of any resource requirements throughout the project/program cycle to ensure proper and meaningful stakeholder engagement.

Stakeholder engagement during **project preparation** phase included exchanges with national governments and consultations with businesses, NGOs and other actors. The conversations with governments of the four selected countries were conducted. In summary, these criteria concern the impact potential (economy size, biodiversity in country, sectors covered by NBSAPs etc.) and feasibility (government willingness, partners in country, date of NBSAP etc.). Based on these criteria, discussions took place such as with representatives of the government of Colombia who reacted positively to the potential national dialogues and were open for further explorations. As the result of this process, Colombia, South Africa, Malaysia, and India were selected as countries to engage with in the proposed project. Consultations with companies, NGOs and other actors took place via workshops, bilateral meetings and also during events at the UNFCCC COP26. A total of 51 individuals, of which 23 male and 28 female, from companies such as Nestlé and Ikea, from NGOs such as Birdlife International, or from banks like BNP Paribas, have been consulted about their interest in collaborating

on the proposed project. The large majority of them supported the project's strategic components and showed willingness to collaborate in the future. This list of stakeholders will provide a fertile starting ground for selecting companies to engage with during project implementation. The criteria according to which the latter will be selected can be found in Annex P.

As detailed in the SEP, throughout **project execution**, stakeholders will be actively engaged, with the timing and means of engagement varying by stakeholder type. The stakeholders include (i) the project steering committee, (ii) the GEF Operational Focal Points for the four selected countries, (iii) the Ministries of Environment of the four selected countries, (iv) their National delegations to CBD, and to other MEAs, (v) National authorities in charge of NBSAP development, (vi) the BfN Strategic Advisory Group, (vii) BfN Partner Organizations (60+), (viii) the participating companies, (ix) national level business advisory groups, (x) local businesses carrying out/interested in nature-positive activities (MSMEs), (xi) CSOs/NGOs, (xii) indigenous peoples, and (xiii) academia. These stakeholders will be engaged via different events and workshops or other project activities. A significant share of the engagement efforts will involve the participating companies, on global and national level, as well as in the context of awareness raising on tools and methods to become nature and climate positive. On the national level, the Ministries of Environment of the four countries, as well as BfN partner organizations will play a key role across multiple engagement activities. On the global level, the countries' national delegations to the CBD and other MEAs will be of high importance for successful stakeholder engagement. A detailed table summarizing how, when and where stakeholders will be engaged during project implementation can be found in the Stakeholder Engagement Plan in Annex L.

Select what role civil society will play in the project:

Consulted only; Yes

Member of Advisory Body; Contractor;

Co-financier;

Member of project steering committee or equivalent decision-making body;

Executor or co-executor;

Other (Please explain)

3. Gender Equality and Women's Empowerment

Provide the gender analysis or equivalent socio-economic assesment.

A gender analysis was conducted, which identified a number of key issues, centered around low representation of women in leadership positions in the corporate world. The 2020 World Economic

Forum Global Gender Gap Report highlights the importance of women in leadership to help close the gender gap. Women in leadership act as role models to inspire other women to succeed. However, women leaders also have the power to make changes that will increase equality both in the workplace and in wider society.

The development of women leadership has a strong business value in terms of strengthening the economy, but also recent research has shown that (i) the presence of female directors is associated with a stronger firm-level commitment to Corporate Social Responsibility (CSR); (ii) even solo and token female directors are associated with a stronger firm-level commitment to CSR compared with firms with all-male boards; and (iii) the broad integration of women on the board is associated with a stronger firm-level record in a broad range of CSR-relevant areas. Similarly, as women in leadership roles increase in firms, the relationship strengthens between export intensity and green innovations. Similarly, women CEOs will be more likely to champion long-term over short-term strategies and to privilege non-financial performance outcomes over short-term growth, key features required for businesses to undertake a nature positive journey.

Women have long been portrayed as essentialist victims when it comes to multiple international agreements, as opposed to the leaders and agents of change they are or should be. Recently, the Sendai Framework for DRR was the first to name women as leaders and agents of change, a result of the leadership of delegations of women advocating for integration and key indicators monitoring the implementation of gender equality. Therefore, women's notable and persisting underrepresentation in top leading positions may be reflected as a critical drawback towards organizational, societal, and cultural progress in terms of inclusion and balanced decision making.

The Gender Mainstreaming Plan for this project is available in Annex I, and presents the actions/strategies the project will put in place to address the issues identified in the gender analysis, including giving a platform to women business leaders to act as role models, as well as how the project can contribute messaging to frame women as agents of change, rather than essentialist victims, in international agreements. Women participation in national business/government dialogues, as well as in multiple MEA processes, will be enhanced. Female and men business leaders will be sought as champions of the nature positive agenda, ensuring both groups can act as agents of change.

Does the project expect to include any gender-responsive measures to address gender gaps or promote gender equality and women empowerment?

Yes

Closing gender gaps in access to and control over natural resources;

Improving women's participation and decision making Yes

Generating socio-economic benefits or services or women

Will the project's results framework or logical framework include gender-sensitive indicators?

Yes

4. Private sector engagement

Elaborate on private sector engagement in the project, if any

Given the project objective to contribute to reversing biodiversity loss through business engagement in driving policy ambition and reducing negative corporate impact, private sector engagement is at the heart of the proposed project. Stakeholders from companies, banks and other structures have already been engaged in the project preparation phase, as described in the Stakeholder Engagement Plan (Annex I). These conversations had the aim of gauging support for the project's strategic components and interest in future collaboration. The list of consulted companies will also provide a fertile starting ground for the selection of companies to engage closer during project implementation. A detailed list of criteria according to which the latter will be selected can be found in Annex P.

The importance of private sector engagement during project implementation reflects in all project components and activities:

Component 1 will engage businesses in advocacy by supporting them to develop policy suggestions for key MEAs, and for CBD processes on global and national level. The corporate actors will then be engaged in bilateral meetings with CBD national delegations and supported to get involved in key political nature-related international conferences. Particular attention will be paid to ensure engagement at the highest level, e.g., through CEOs of leading companies.

Component 2 will build corporate capacity to act by supporting four national-level business advisory groups to guide governments in implementing business-related targets of the GBF (Output 2.1.1) and by jointly developing business biodiversity action plans as part of the NBSAPs between governments and national business advisory groups to support the implementation of the business-related targets of the CBD GBF in key geographies (Output 2.1.2).

Although the list of companies for engagement has not been finalized yet. Annex P lays out detailed selection criteria according to which this choice will be made. In this sense, attention will be paid to whether the company (i) signed up to the 'Nature is everyone's business' Call to Action, (ii) made a science-based and time-bound commitment to reverse nature loss in some way, (iii) acted to reverse nature loss in some way, and (iv) is seen as a meaningful and credible voice, consistent with BfN messaging and presenting in good faith, amongst other criteria.

Component 3 will share knowledge with businesses to scale up action by developing and implementing a business knowledge management and communication strategy to strengthen BfN as a platform for business action (Output 3.1.1), including the enhancement of accessibility of existing content for businesses on nature and the dissemination of key knowledge products. Moreover, a global business 'kick-starting action' campaign to enhance business engagement in climate and nature will be developed and executed (Output 3.1.2). Finally, the project will undertake four national case studies of actions taken by leading companies in support of the implementation of the GBF and disseminate best practices for replication at scale (Output 3.1.3).

The project will engage a diverse set of companies from all sectors, geographies and sizes including MSMEs that significantly contribute to environmental degradation. While larger companies are particularly influential due to their broad values chains, resources and media outreach, MSMEs also need to be considered to achieve a nature-positive economy. The different ways in which these companies will be engaged are laid out in detail in the three project components including support in drafting policy suggestions, internal capacity building and knowledge sharing as a means to scale up

action across a wide audience of businesses including those that have not been directly involved in the project activities. Apart from engagement in the project activities, the participating companies are also anticipated to build and deepen relationships amongst themselves and exchange experiences and best practices. It is expected that awareness raising and capacity building efforts undertaken with CEO leadership of global corporations translates into actions on the ground by MSMEs and smallholders given that most of the major corporations' suppliers are MSMEs, which represent approximately 90% of businesses worldwide. The project's approach is to focus on 'trigger' actors that are estimated to have the biggest positive ripple-effect in the economy. As Jason Clay from WWF has stated: if we could convince just 100 key companies to go sustainable, global markets will shift to protect the planet our consumption has already outgrown. Therefore, this project aims to shift the economy by driving the agenda through big corporate voices, while ensuring that MSMEs and smallholders are also part of the just transition and equipped with the support, resources and capacity building needed to contribute actively.

As private sector engagement is systematically integrated throughout all elements of project design, please refer to Section 3) for a detailed description of how businesses will be engaged to achieve the project objective, and Annex P for selection criteria for businesses to engage with.

^[1] World Bank, 2022. *Small and Medium Enterprises (SMEs) Finance*. Accessed in March 2022.

^[2] Ted Global, 2010. *How big brands can help save biodiversity*. Accessed in March 2022.

5. Risks to Achieving Project Objectives

Elaborate on indicated risks, including climate change, potential social and environmental risks that might prevent the project objectives from being achieved, and, if possible, the proposed measures that address these risks at the time of project implementation.(table format acceptable):

TABLE 4 RISKS TO THE PROJECT OBJECTIVE DURING IMPLEMENTATION

Risks	Rating	Risk Mitigation Measures
Shifting national priorities away from nature positive pathways	S	The project team will follow closely potential changes in governments and national priorities to readily design and implement risk management strategies, as needed. Moreover, the project strategy will focus a) business advocacy towards national governments and their delegations to MEAs, and b) on building the right platforms for dialogues on business and nature, with the aim of influencing national priorities towards being increasingly nature positive. The KM products will serve to support the evidence base for increased ambition as well and help alleviate concerns regarding cost-benefits.

<p>The national level Business Advisory Groups created or supported by the project are diverted from their purpose, fail to build a fruitful relationship to government or lack the right people in the discussions and therefore yield low ambition targets for business in NBSAPs</p>	<p>M</p>	<p>BfN will work closely with the countries to carefully define the ToRs of the Business Advisory Groups, and leverage its network of national leaders in the area of nature-positive business practices. Moreover, trainings will be designed and available in various formats to help ensure understanding and increase ambition.</p>
<p>Lack of business interest in nature post-COVID as focus remains on financial recovery from the pandemic.</p>	<p>S</p>	<p>The project will focus on engaging with champions in the field, who will be drivers of change and help scale up buy-in at national and international levels. Companies themselves may not need to invest resources directly towards engaging in their nature-positive journey, and will have opportunity to budget for any required changes in practices required of their raised ambitions. The project will also advocate and communicate actively to demonstrate the economic benefit of adopting sustainability practices in post-Covid recovery, and generate new country-specific case studies on the matter.</p>
<p>Lack of business engagement at global and national level</p>	<p>M</p>	<p>The project has a diverse portfolio of engagement activities scheduled throughout its lifetime providing a variety of methods and points in time that can be adjusted to company agendas, needs and concerns. The opportunity to directly engage with governments e.g., via the regular roundtables, workshops, co-development of high-level nature-related policy suggestions and messaging going into CBD processes, and other MEAs, as well as technical webinars and capacity building offers are expected to be sufficiently attractive to ensure continued business engagement.</p>
<p>COVID-19</p>	<p>L</p>	<p>The project is ready to work remotely and host online engagement events, as BfN has done over the past year. It will remain highly flexible to exploit opportunities as they arise, and will carefully consider this risk in the development of its Knowledge Management and Communication Strategy.</p> <p>The most significant risk due to COVID-19 is the postponement of key policy events, including CBD COP15 itself.</p>
<p>Climate change</p>	<p>L</p>	<p>The direct risk to implementation for this project is low, as it focuses primarily on advocacy work. However, the risks posed by climate change for business activity could reduce their bandwidth to engage in other environmental agendas.</p>

<p>Time constraints and poor timing of project with MEA processes</p>	<p>M</p>	<p>BfN strives to remain highly flexible and responsive to emerging challenges and opportunities in this rapidly changing global arena. It will develop clear workplans and regularly monitor progress, and will stand ready to implement adaptive management mitigation strategies as required.</p>
<p>Country capacity and interest to work with the private sector in the implementation of the CBD Post-2020 Global Biodiversity Framework</p>	<p>M</p>	<p>The diverse engagement activities foreseen under the project components and in particular Component 2 are expected to attract interest from government counterparts given the plentitude of related benefits including: (i) opportunities to directly coordinate with important driving forces of the country's economy and thereby ensure common efforts and alignment to implement the CBD Pots-2020 Global Biodiversity Framework, and (ii) benefiting from corporate knowledge and experience and potential innovative approaches to achieve nature-positivity. Nevertheless, should countries be reluctant to engage with the private sector on implementation, the project team will mitigate this risk by facilitating the establishment of collaboration through meetings and negotiations.</p>

6. Institutional Arrangement and Coordination

Describe the institutional arrangement for project implementation. Elaborate on the planned coordination with other relevant GEF-financed projects and other initiatives.

1. **Implementing Agency:** Conservation International GEF Project Agency (CI-GEF) will be the implementing agency for the proposed project. CI-GEF will support the project implementation by maintaining oversight of all technical and financial management aspects, which includes oversight of project execution to ensure that the project is being carried out in accordance with GEF standards and requirements. CI-GEF will monitor the project's implementation and achievement of project objectives, outcomes, and outputs, ensure proper use of GEF funds, and review/approve procurement plans, budgets, and workplans. CI-GEF will approve quarterly technical and financial reports as well as the annual Project Implementation Reports (PIRs) prior to GEF submission. It may provide other assistance upon request of the Executing Agency. Finally, CI-GEF will make recommendations to optimize project performance and will arbitrate and ensure resolution of any execution conflicts.
2. **Executing Agency:** The project will be executed by Business for Nature, which is legally hosted at the World Business Council for Sustainable Development, WBCSD. It will be responsible for:
 - ? overall execution and management of all project components;
 - ? ensuring that all project outcomes and outputs are achieved;

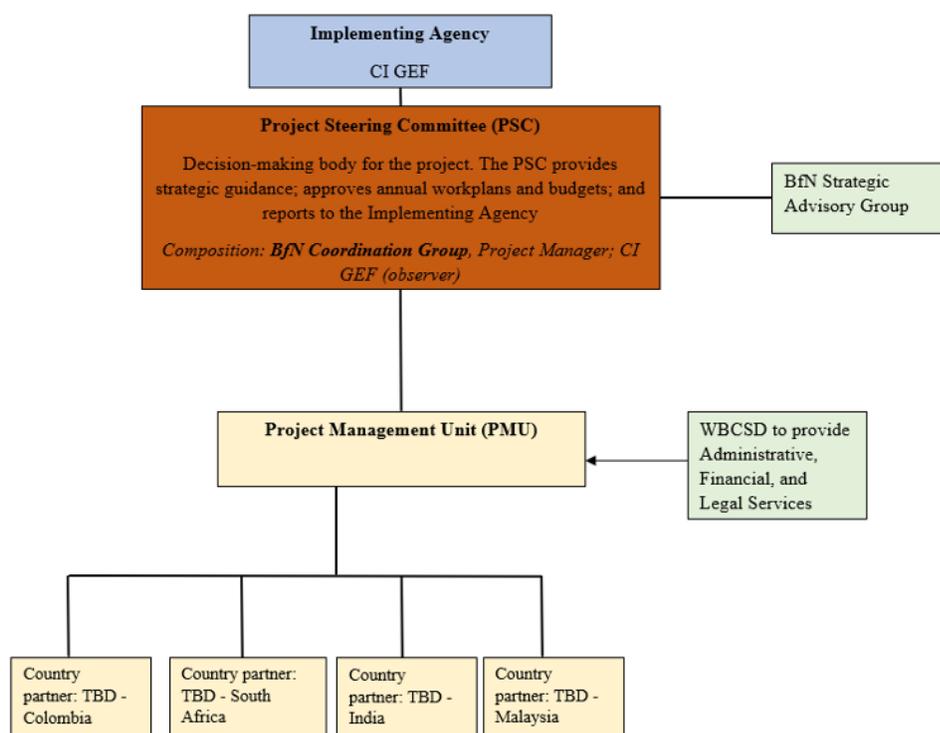
- ? monitoring and evaluation of project interventions;
 - ? ensuring that environmental and social safeguards are adhered to; and
 - ? effective and efficient use of GEF resources.
3. BfN will be responsible for executing the project, including managing the various project related activities directly, managing sub-contracts, project staffing, and use of project funds. BfN will provide financial reports to CI-GEF on the project budgets. BfN will report technically to CI-GEF, and will elaborate the quarterly progress reports, the annual Project Implementation Report (PIR), and the Final Project Report. Service Agreements will be established in each country with partners under Component 2 to execute those activities, and will be supervised by PMU staff. BfN will lead the engagement with the companies and also with countries for Component 2 in coordination with national partners.
 4. A **Project Steering Committee (PSC)** will be established and will comprise the BfN Coordination Group Members, the Project Manager, and CI-GEF (as observer). The Coordination Group (CG) serves as the decision-making body for BfN, and is made up of 11 partners: World Economic Forum, WBCSD, ICC, We Mean Business, Capitals Coalition, WWF, IUCN, The Nature Conservancy, CISL, Confederation of Indian Industry and EpE ? Entreprises pour l'environnement. It has overall accountability and decision-making for BfN. Its role is to provide strategic guidance, approve final coalition deliverables and agree on the companies to be invited to the BfN Strategic Advisory Group. As such, the BfN Coordination Group is well placed to act as the PSC, as its role overlaps closely with the responsibilities of the PSC (see below). PSC meetings will take place in one of the BfN Coordination Group meetings, once every three months.
 5. These PSC arrangements will be confirmed at project start. BfN will organize and facilitate the PSC meetings; and the project manager will sit on the PSC without voting rights. The PSC will meet annually and will be responsible for providing input to project planning, approving annual work plans and budgets, reviewing and approving any key project outputs and deliverables, and providing efforts to facilitate successful project execution, as appropriate.
 6. BfN staff will play a core role in project execution by serving in the **Project Management Unit (PMU)** that will be established. The PMU will be responsible for overall project management, supervising consultants, ensuring project success, and liaising with and reporting to the Executing Agency, which in turn will report to the CI-GEF Project Agency. The Project Manager will coordinate directly with CI-GEF, but will report to the EA. The PMU will be supported by the BfN host (WBCSD), who will provide administrative, financial, and legal services as required. CI-GEF has conducted an initial assessment of WBCSD to ensure administrative and financial capacity to manage the project in accordance with the GEF Minimum Fiduciary Standards.
 7. The PMU will be led by a Project Manager. A Project Strategist, whose role is to ensure effective governance and engagement via the Coordination Group and Strategic Advisory Group, and present BfN messages and opportunities. The Advocacy Technical Specialist, the Communications Specialist, and the Business Engagement Officer will be supporting the PMU.

8. The implementation of activities under Component 2 of the project in Colombia, South Africa, India, and Malaysia will be supported by national level partners (to be identified the first three months of the project implementation), under service agreements. The PMU will develop ToRs, oversee these agreements, and conduct in-country missions to supervise implementation.
9. The BfN Strategic Advisory Group of leading companies will be regularly consulted throughout the project. The group acts as a business sounding board, and provides advice, tests messaging, and promotes BfN. Each member acts as an ambassador and business spokesperson. See the Strategic Advisory Group members [here](#). It meets 4-5 times a year.
10. The Partners act as BfN ambassadors, to encourage engagement and outreach; as well as to participate, provide inputs and to promote the work of the coalition, e.g. share policy consultations, communications materials & invitations to webinars and events through their channels. See partners [here](#). The partners meet every 1-2 months.
11. The Project Manager, working closely with national partners, will ensure that the GEF Operational Focal Points (OFPs) for Colombia, South Africa, India, and Malaysia are properly engaged in the project and that they participate in the inception workshop, thus ensuring country ownership of and engagement with the project, and regular communication with them during the project. They will also ensure engagement of key partners in the project to ensure synergies.

Project Execution Organizational Chart

12. The Project structure depicting roles and responsibilities is presented in the diagram below.

FIGURE 1 PROJECT GOVERNANCE ARRANGEMENTS



13. The proposed project is designed to build upon and align with on-going initiatives. The key GEF projects relevant to this project, and with whom close coordination will take place to share lessons learnt, scale up interventions, and avoid duplication of efforts, are described below:

TABLE 5: ONGOING GEF PROJECTS

GEF ID	Project	Description	Timeline	Budget	Coordination
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10755	Establishing the Taskforce on Nature-related Financial Disclosures (TNFD) Global Environment Facility (thegef.org)	<p>Established in June 2021 by a coalition of partners including Global Canopy, UNDP, UNEP Finance Initiative and WWF, this global initiative aims to give financial institutions and companies a better understanding of their environmental risks to incorporate them into their decision-making processes.</p>	2021 - 2024	6,061,687 USD	<p>The project will leverage the knowledge products developed through TNFD and promote them/develop or use training materials, as relevant, to the target companies. Coordination is necessary to avoid a duplication of efforts.</p>
10658	Transforming the Fashion Sector to Drive Positive Outcomes for Biodiversity, Climate, and Oceans Global Environment Facility (thegef.org)	<p>The effort will develop and share best practices designed to clean supply chains, improve agricultural practices, decrease deforestation, and support livelihoods. The sustainability guidance will provide a roadmap for The Fashion Pact's signatory companies and brands to help ensure they drive positive environmental change that will benefit both nature and communities. CI is the GEF Implementing Agency for this project.</p>	2021-2022	6,840,893 USD	<p>The project will leverage knowledge products and disseminate them, as relevant, through its communication strategy.</p>

10309	<p>Staying within Sustainable Limits: Advancing leadership of the private sector and cities Global Environment Facility (thegef.org)</p>	<p>The objective is to demonstrate a path for companies and cities to adopt robust science-based targets to sustain Earth's biodiversity and land systems, and influence all of society to safeguard our global commons. The project consists of three key and overlapping elements: i) An Earth Commission, consisting of world-leading scientists, will synthesize current science to define boundary conditions for a stable and resilient Earth system to support and guide the establishment of science-based targets. ; ii) A Science-Based Targets Network will coordinate the translation of global science into entity-specific targets for uptake by specific companies and cities. The development of these entity-specific targets will be undertaken by issue hubs that focus on target development for climate, biodiversity, land, oceans, freshwater, and cities. This project will focus on the development and early identification of these targets; and iii) A Global Commons Alliance mobilization effort (Earth HQ) will promote the further adoption of these targets by other sectors and cities, such that a critical mass of effort becomes focused on actions that will ensure the sustainability of Earth systems. CI is the IA for this project.</p>	2020-2023	6,239,517 USD	<p>The project will promote/help disseminate SBTN methodologies set to be released in 2022 through its communication strategy. Coordination will take place to leverage those products and avoid a duplication of efforts.</p>
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9542	Integration of Natural Capital Accounting in Public and Private Sector Policy and Decision-making for Sustainable Landscapes Global Environment Facility (thegef.org)	<p>The project objective is to alleviate threats to biodiversity and ecosystem services in critical production landscapes in Thailand by integrating values of forests and other Natural Capital (NC) into policies and operations of key economic sectors. Amongst others, the project will make three national economic sectors aware of their impact and dependency on NC, and enable them to integrate NCA in policies, plans and budgets, and will increase national/provincial budgets and institutional capacity benefitting biodiversity conservation and ecosystem services in support of NC-dependent sectors. Furthermore, it will enhance incorporation of the value of NC including biodiversity, in provincial government plans and corporate decision making, leading to increased investments in NC.</p>	2019-24	8,200,000.00 USD	<p>The project will seek to learn from this project, and replicate good practices, in particular on the implementation of Component 2 at national level.</p>
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^[1] From 1 April to 30 June 2022, BfN is transitioning from being legally hosted at WBCSD to Rockefeller Philanthropy Advisors (RPA). At the time of submitting the proposal and the follow-up exchanges, BfN is still with WBCSD however the legal arrangement and implementation will be directly with RPA, who will become the EA.

7. Consistency with National Priorities

Describe the consistency of the project with national strategies and plans or reports and assessments under relevant conventions from below:

NAPAs, NAPs, ASGM NAPs, MIAs, NBSAPs, NCs, TNAs, NCSAs, NIPs, PRSPs, NPFE, BURs, INDCs, etc.

The project strategy and proposed outputs are consistent with national development priorities of the four selected countries and have close substantive and institutional links and complementarities with the primary national and international development strategies and plans, including the following listed in the upcoming sections. In particular, it supports National Biodiversity Strategy and Action Plans (NBSAPs) under the CBD, Nationally Determined Contributions (NDC) to the Paris Agreement, and Land Degradation Neutrality (LDN) Targets under the UNCCD.

South Africa's National Biodiversity Strategy and Action Plan (NBSAP) under the CBD. The country's second NBSAP (2015-2025) includes six strategic objectives (SOs) for biodiversity management in South Africa. This project will make significant contribution to the following SOs, through its activities focused on business advocacy for nature positive policy at global (e.g. CBD, UNGA, UNFCCC, Rio+30) and national level, by strengthening coordination between companies and governments, as well as through strengthening business knowledge on acting on biodiversity: SO3: Biodiversity considerations are mainstreamed into policies, strategies and practices of a range of sectors; SO6: Effective knowledge foundations, including indigenous knowledge and citizen science, support the management, conservation and sustainable use of biodiversity; SO1: Management of biodiversity assets and their contribution to the economy, rural development, job creation and social wellbeing is enhanced.

South Africa's Nationally Determined Contribution (NDC) under the UNFCCC. The proposed project is consistent with South Africa's first NDC (updated in September 2021) which is guided by the National Climate Change Adaptation Strategy (NCCAS). The NDC outlines the intended adaptation contributions for e.g., the biodiversity and ecosystems, energy and forestry sectors, in which the project will contribute to areas such as strengthening business knowledge and awareness and strengthening coordination and engagement between companies and governments to support the implementation of business-related elements of the NCCAS sector adaptation measures. South Africa further significantly increased its mitigation ambition from its first NDC submitted in 2015. The upper end of the target range in 2025 has been reduced by 17%, and the upper end of the target range in 2030 has been reduced by 32%, and the lower range by 12%. Meeting these targets will require South Africa to implement a range of policies and measures, including enhanced energy efficiency programs. The project will facilitate meeting these targets through its measures to support companies in understanding how they can reduce their impacts on climate and biodiversity e.g., via improved energy efficiency.

South Africa's Land Degradation Neutrality (LDN) Target under the UNCCD. The project will contribute indirectly to South Africa's LDN national scale target 'LDN is achieved by 2030 as compared to 2015 and an additional 5% of the national territory has improved (net gain).' and their specific targets to avoid, minimize and reverse land degradation through sustainable management of amongst others, forests, thickets, and grasslands. This will be achieved through project activities, mostly under Component 3, which strive to provide companies with the knowledge and tools to understand how they drive land use change and to identify ways to reduce their impact.

India's National Biodiversity Action Plan (NBAP) under the CBD. Of India's 12 National Biodiversity Targets (NBTs) listed in the country's 2019 NBAP, the proposed project contributes mostly towards NBT1 'Knowledge and awareness of conservation?', NBT3 'Reduce rate of degradation and loss of natural habitats to reach sustainable action by 2020?', NBT10 'Ensure participation?'. Through its advocacy activities in the context of the CBD and other MEAs, on international and national level, the project ensures business participation in nature policy making (NBT10). This is expected to support the reduction of the rate of degradation of nature and loss of habitats (NBT3) as businesses, mostly via advisory groups, will be assisted to recommend policy suggestions that can enable nature-positive business transformations that reduce pressure on ecosystems and habitats. Finally, NBT1 is significantly aligned to activities around the provision of different accessible and relevant knowledge products assisting companies in taking steps towards nature-positivity.

The proposed project is consistent with India's NDC which identifies energy efficiency in industries as a key mitigation strategy. Infrastructure sectors, such as electricity, coal and cement have seen a growth rate of 4.5% in the year 2013-14. Against this background, policies to enable industries to reduce their energy consumption play a critical role as an instrument for sustainable environment. The proposed project will facilitate reaching energy efficiency goals in industries such as electricity, coal and cement through its capacity building trainings and other knowledge products to accompany companies in understanding how they can reduce their energy consumption, amongst other measures to reduce environmental impacts and become nature and climate positive.

Malaysia's National Biodiversity Strategy and Action Plan (NBSAP) under the CBD. The country's NBSAP (2016-2025) includes five goals for biodiversity management in Malaysia. This project will primarily contribute to three of these. The project is aligned to 'Goal 1: We have empowered and harnessed the commitment of all stakeholders to conserve biodiversity?', due to activities throughout all three project components which allow businesses to engage with policy makers to achieve an enabling environment for nature-positive business transformations, and which enable them, through simplification and provision of guidance and knowledge products, to understand how they impact biodiversity and how they can become nature-positive. As a result, work towards 'Goal 2: We have significantly reduced the direct and indirect pressures on biodiversity?', is also facilitated as governments and businesses are supported in the process of identifying and addressing direct and indirect pressures from businesses on nature. Finally, 'Goal 5: We have improved the capacity, knowledge and skills of all stakeholders to conserve biodiversity?' is strongly aligned to the project's activities proposed under Component 3, including the set up and promotion of a one-stop webpage for converged, simplified and business adapted knowledge products and capacity building material, virtual knowledge sharing and exchange events presenting the steps companies can and must take to reverse nature loss, including case studies of best practices.

Malaysia's Nationally Determined Contribution (NDC) under the UNFCCC. The proposed project is consistent with Malaysia's updated first NDC which outlines measures to be carried out to implement climate change adaptation in the management of water resources and security, coastal resources, agriculture and food supply, urban and infrastructure resilience, public health, forestry and biodiversity and key adaptation cross sectoral areas. Malaysia further increased its mitigation ambition by 10% compared to its first NDC submission. The country intends to reduce its economy-wide carbon intensity (against GDP)

of 45% in 2030 compared to 2005 level. Meeting this target will require Malaysia to implement a range of policies and measures, including around energy efficiency. The project will facilitate mitigation in sectors such as energy through its measures to support companies in understanding how they can reduce their impacts on climate and biodiversity e.g., via improved energy efficiency.

Colombia's National Biodiversity Strategy and Action Plan (NBSAP) under the CBD. Colombia's third NBSAP (2016-2030) contains six thematic axes for biodiversity preservation, of which three are well aligned to the project. In particular, activities related to business advocacy for nature positive policy such as bilateral meetings between governments and companies and above all the co-development between BfN partners and businesses of high-level nature-related policy suggestions and messaging going into key political moments, will give momentum to thematic axis 2 "Promote greater use of taxes and fees in relation to the environment, gradually eliminating subsidies and tax exemptions that are harmful for biodiversity in all sectors. Due the project's private-sector nature, activities across all project components are further facilitating the achievement of thematic axis 3 "Incorporating biodiversity and ecosystem services as key aspects in the planning processes of the sectors (agriculture, livestock, mining, transportation and infrastructure, housing) and as a basis for land use planning.". The same applies to thematic axis 5 "Positioning biodiversity as a strategic element of the sustainable economic development of the country" which is highly synergetic to the project's objective of contribute to reversing biodiversity loss through business engagement in driving policy ambition and reducing negative corporate impact, towards a nature positive world by 2030.

Colombia's Nationally Determined Contribution (NDC) under the UNFCCC. The proposed project is consistent with Colombia's NDC which sets the economy-wide mitigation target of reducing its GHG emissions by 20% with respect to the projected Business-as-Usual Scenario (BAU) by 2030. Colombia further increased its mitigation ambition by 10% compared to its first NDC submission. The AFOLU sector (agriculture, forestry and other land uses), a key source of habitat degradation and loss due to biofuel production, logging and other land competition, as laid out above, will need to contribute to this target. The project will facilitate mitigation in sectors such as AFOLU through its capacity building trainings and other knowledge products to accompany companies in understanding how they can reduce their impacts on climate and biodiversity.

Colombia's Land Degradation Neutrality (LDN) Target under the UNCCD. The project is aligned to Colombia's LDN subnational targets, including "By 2030, 22,000 ha of dry forests will be conserved", "By 2030 some 3,200 ha of dry forest will be restored in the Guajira region." Etc. Contributions to these targets will be achieved through project activities, primarily under Component 3, which strive to provide companies with the knowledge and tools to understand how they drive land use change and to identify ways to reduce their impact.

8. Knowledge Management

Elaborate the "Knowledge Management Approach" for the project, including a budget, key deliverables and a timeline, and explain how it will contribute to the project's overall impact.

Knowledge Management is central to this project and will be a cross-cutting theme addressed through all Components.

As a first step, the project's knowledge management and communication strategy will be developed under Output 3.1.1 and will be central to the execution of the project. It will be aligned with the GEF Knowledge Management Guidelines[1], and knowledge generation and management will be systematically integrated across the project. A comprehensive and coherent knowledge management strategy is essential to ensure project sustainability and complementarity with other initiatives (as illustrated above).

The KM strategy will serve as a guide throughout project implementation. Knowledge products generated under Component 3 will feed directly into activities of the other two components. For instance, training materials developed through the KM and communication strategy will be used in the capacity-building activities undertaken at national level under Component 2.

Moreover, the KM and communication strategy will inform *how* the Component 1 and 2 activities are undertaken, and *what* they focus on, based on an ongoing assessment of needs and opportunities to a) leverage knowledge generated through other initiatives (e.g. SBTN), and b) align with processes (national, international) related to nature-positivity where they could benefit from BfN knowledge products.

Gender will be mainstreamed across these KM products, and the communication strategy will take into account the differentiated needs of women. Moreover, the specific skills and capacities of women will be leveraged to ensure they can also be agents of change in decision-making processes, and will be actively engaged as champion communicators.

Due to the nature of this project, all outputs are relevant to knowledge management and communications. However, only the key deliverables related to KM under Outcome 3.1 are listed in Table 6 below, along with an expected timeline.

The co-financiers will play an important role in delivering and supporting key KM materials and messages. To name a few of their contributions to supporting KM: (i) the Capitals Coalition will provide a network for the project to share learnings and will further deliver KM input for the project team on measurement and valuation of natural capital, with the Natural Capital Protocol constituting a key resource; (ii) the WBCSD similarly provides both a platform for knowledge sharing through their Global Network, and KM input through the Nature Positive Building Blocks; (iii) We Mean Business will support KM primarily through transferring their insights on business engagement and NDCs from the climate space, to their equivalents in the nature space including the NBSAP; finally (iv) WWF and CI will be important KM partners as they rely on global operations and influential outreach, enabling knowledge sharing via significant networks.

Table 6: Knowledge management outputs

Output	Expected timeline	Indicative budget
Component 3		

Output 3.1.1. Business knowledge management and communication strategy developed and implemented to strengthen BfN as a platform for business action..	PY1, first 6 months	USD 292,813
Output 3.1.3. Four (4) national case studies of actions taken by leading companies in support of the implementation of the Post-2020 Framework published in English and, if applicable, in the local language (e.g., Spanish).	PY1, months 8-12	

9. Monitoring and Evaluation

Describe the budgeted M and E plan

Project monitoring and evaluation will be conducted in accordance with established Conservation International and GEF procedures by the project team and the CI-GEF Project Agency. The project's monitoring and evaluation (M&E) plan will be presented and finalized at the project inception workshop, including a review of indicators, means of verification, and the full definition of project staff M&E responsibilities.

Monitoring and Evaluation Roles and Responsibilities

BfN through the Project Steering Committee will be responsible for initiating and organizing key monitoring and evaluation tasks in a timely manner. This includes the project inception workshop and report, quarterly progress reporting, annual progress and implementation reporting, documentation of lessons learned, and support for and cooperation with the independent terminal evaluation exercise (coordination to be done through CI-GEF evaluation manager).

In addition, BfN is responsible for providing any and all required information and data necessary for timely and comprehensive project reporting, including results and financial data, as necessary and appropriate.

The Project Steering Committee plays a key strategic role for the project, with regular meetings to receive updates on project implementation progress and approve annual workplans. It also provides continuous ad-hoc oversight and feedback on project activities, responding to inquiries or requests for approval from the Project Management Unit or Executing Agency.

The CI-GEF Project Agency plays an overall assurance, backstopping, and oversight role with respect to monitoring and evaluation activities both technical and financial. The Agency ensures the project complies at all times with GEF policies and procedures.

The CI General Counsel's Office with the Grants and Contracts Unit is responsible for contracting and oversight of the planned independent external evaluation exercises at the endpoint of the project.

Monitoring and Evaluation Components and Activities

The Project M&E Plan includes the following components (see M&E Table for details):

1. **Inception workshop**

A project inception workshop will be held within the first three months of project start with the project stakeholders. An overarching objective of the inception workshop will be to assist the project team and Project Steering Committee in understanding and taking ownership of the project's objectives and outcomes. The inception workshop will be used to detail the roles, support services and complementary responsibilities of the CI-GEF Project Agency and the Executing Agency.

2. **Inception workshop Report**

The Executing Agency (BfN) will produce an inception report documenting all changes and decisions made during the inception workshop to the project planned activities, budget, results framework, and any other key aspects of the project. The inception report will be produced within one month of the inception workshop, as it will serve as a key input to the timely planning and execution of project start-up and activities.

3. **Project Results Monitoring Plan** (Objective, Outcomes, and Outputs)

A Project Results Monitoring Plan has been developed (see Annex M) and will be refined by the Project Executing Agency as necessary during project inception. This plan provides objective, outcome and output indicators, metrics to be collected for each indicator, methodology for data collection and analysis, baseline information, location of data gathering, frequency of data collection, responsible parties, and indicative resources needed to complete the plan.

In addition to the objective, outcome, and output indicators, the Project Results Monitoring Plan table includes all indicators identified in the **Safeguard Plans** prepared for the project, thus they will be consistently and timely monitored. The monitoring of these indicators throughout the life of the project will be used to assess if the project has successfully achieved its expected results.

4. **Baseline Establishment**

Where baseline data has not been collected during the Project Preparation phase, it will be collected and documented by the relevant project partners within the first six months of project implementation. Baseline data needs are detailed in the Project Results Monitoring Plan (Annex M).

5. **GEF-7 Core Indicators**

The relevant GEF Core Indicators will also be completed i) prior to project start-up, and ii) at the time of the terminal evaluation.

6. **Steering Committee Meetings**

Steering Committee meetings will be held quarterly, or as determined appropriate at the inception workshops. Meetings will include the review and approval of the project annual budget and work plans, discussions on implementation issues and the identification of solutions, and ways to increase coordination and communication between key project partners. Meeting notes and results will be documented and reported as part of the project reporting.

7. **CI-GEF Project Agency Field Supervision Missions**

The CI-GEF will meet with the project at least annually through either in-person or virtual visits as agreed in the project's Inception Report/Annual Work Plan to assess firsthand project progress. Oversight visits will most likely be conducted to coincide with the timing of Project Steering Committee meetings. Members of the Steering Committee may join any field visits. Reports will be prepared by the CI-GEF staff participating in the oversight mission and will be circulated to the project team and Steering Committee members within one month of the visit.

8. **Quarterly Progress Reporting**

The Executing Agency will submit quarterly progress reports and financial reports to the CI-GEF Project Agency, including a budget follow-up and requests for disbursement to cover expected quarterly expenditures.

9. **Annual Project Implementation Report (PIR)**

The Executing Agency will prepare an annual PIR to monitor progress made since project start and particularly for the reporting period (July 1st to June 30th). The PIR will summarize the annual project result and progress. A summary of the report will be shared with the Project Steering Committee.

10. **Final Project Report**

The Executing Agency will draft a final report at the end of the project.

11. **Independent Terminal Evaluation**

An independent Terminal Evaluation will take place within three months after programmatic activities completion and will be undertaken in accordance with CI and GEF guidance. The terminal evaluation will focus on the delivery of the project's results as initially planned. The Executing Agency will provide a formal management answer to the findings and recommendations of the terminal evaluation.

12. **Lessons Learned and Knowledge Generation**

Results from the project will be disseminated within and beyond the project intervention area through existing information sharing networks and forums. The project will identify and participate, as relevant and

appropriate, in scientific, policy-based and/or any other networks, which may be of benefit to project implementation though lessons learned. The project will identify, analyze, and share lessons learned that might be beneficial in the design and implementation of similar future projects. There will be a two-way flow of information between this project and other projects of a similar focus.

Financial Statements Audit Annual Financial reports submitted by the Executing Agency will be audited annually by external auditors appointed by the Executing Agency. Financial audits are included under PMC the budget.

The Terms of Reference for the evaluations will be drafted by the CI-GEF in accordance with GEF requirements. The procurement and contracting for the independent evaluations will handled by CI?s General Counsel?s Office. The funding for the evaluations will come from the project budget, as indicated at project approval.

Table 7 Summary of M&E activities

Type of M&E	Reporting Frequency	Responsible Parties	Indicative Budget from GEF (USD)
a. Inception workshop	Within three months of signing the CI Grant Agreement for GEF Projects	? Project Team	7,532
		? Executing Agency	
		? CI-GEF PA	
b. Inception workshop Report	Within one month of inception workshop	? Project Team	3,224
		? CI-GEF PA	
c. Project Results Monitoring Plan (Objective, Outcomes and Outputs)	Annually (data on indicators will be gathered according to monitoring plan schedule shown on Appendix IV)	? Project Team	48,359
		? CI-GEF PA	
d. GEF Indicator Tracker	i) Project development phase; ii) prior to project mid-term evaluation; and iii) project completion	? Project Team	6,448
		? Executing Agency	
		? CI-GEF PA	
e. CI-GEF Project Agency Field Supervision Missions	Approximately annual visits	? CI-GEF PA	*Paid by Agency Fees
f. Annual Project Implementation Report (PIR)	Annually for the fiscal year ending June 30	? Project Team	Included in PMC
		? Executing Agency	
		? CI-GEF PA	
g. Project Completion Report	Upon project operational closure	? Project Team	Included in PMC under PIR
		? Executing Agency	
h. Independent External Mid-term Review	Approximate mid-point of project implementation	? CI-GEF Evaluation Manager	NA

	period	? Project Team	
		? CI-GEF PA	
i. Independent External Terminal Evaluation	Evaluation field mission within three months prior to project completion.	? CI Evaluation Office	33,900
		? Project Team	
		? CI-GEF PA	
Summary M&E total			99,462

10. Benefits

Describe the socioeconomic benefits to be delivered by the project at the national and local levels, as appropriate. How do these benefits translate in supporting the achievement of global environment benefits (GEF Trust Fund) or adaptation benefits (LDCE/SCCF)?

This project will contribute indirectly to socioeconomic co-benefits at national level in the four key geographies South Africa, India, Colombia and Malaysia, including sustainable livelihoods and economic growth through the innovative, circular solutions delivered by partner businesses which support biodiversity conservation and preserves and restores ecosystem services, as they become increasingly aware of their impacts and dependencies on nature and move towards implementing business-related targets of the CBD Post-2020 GBF. The 7,306 people who are expected to benefit directly from project activities and knowledge products will be equipped with much needed skills to transform business practices and models for nature and climate positivity, increasing their chances for sustained employment. Not only will they benefit individually, but the beneficiaries will also spark continued change by applying acquired knowledge disseminated through the project in different corporate environments, stimulating climate and nature positive business change in a variety of regions and sectors.

The more knowledgeable a company's workforce and management about their operations and supply chains impacts on nature and dependencies on ecosystem services, the higher the chances that they take sufficient and timely action to address their contributions to biodiversity loss, land degradation and climate change. In this way, improved knowledge of the corporate workforce is expected to translate into achieving the global environment benefits of biodiversity conservation, reversing land use change and habitat fragmentation, and mitigating GHG emissions to curtail climate change. Next to stimulating change in the four countries, knowledge products are also expected to increase the awareness and understanding of corporate actors globally, who then in turn are better informed to take action on nature and climate. Moreover, the project's efforts to assist companies and governments to formulate an enabling policy environment that incentivizes sustainable business models, will contribute to sustaining ecosystem services on which human health depends. **In other words, economic activities will shift to stay within planetary boundaries (leveraging on the Global Commons Alliance) and thus keeping health and wellbeing at the center of ambitions, in line with the healthy people, healthy planet concept.** Finally, the project interventions will also lead to women empowerment at multiple levels, through a focus on women leadership enhancement in the corporate sector.

11. Environmental and Social Safeguard (ESS) Risks

Provide information on the identified environmental and social risks and potential impacts associated with the project/program based on your organization's ESS systems and procedures

Overall Project/Program Risk Classification *

PIF	CEO Endorsement/Approval	MTR	TE
Low			

Measures to address identified risks and impacts

Elaborate on the types and risk classifications/ratings of any identified environmental and social risks and impacts (considering the GEF ESS Minimum Standards) and any measures undertaken as well as planned management measures to address these risks during implementation.

Based on the information provided in the Safeguard Screening Form, the following Environmental and Social Safeguard (ESS) Standards have been triggered:

ESS Standard	Yes	No	TBD	Justification
1. Environmental & Social Impact Assessment (ESIA)		X		<i>No significant adverse environmental and social impacts that are sensitive, diverse, or unprecedented is anticipated.</i>
2. Protection of Natural Habitats and Biodiversity Conservation		X		<i>The project is not proposing activities that would have adverse impacts on natural or critical natural habitats, contravene applicable international environmental treaties or agreements or introduce or use potentially invasive, non-indigenous species.</i>
3. Resettlement and Physical and Economic Displacement		X		<i>The project is not proposing involuntary resettlement or economic restrictions.</i>
4. Indigenous Peoples		X		<i>The project does not plan to work in lands or territories traditionally owned, customarily used, or occupied by indigenous peoples.</i>
5. Resource Efficiency and Pollution Prevention		X		<i>There are no proposed activities related to the use of banned, restricted or prohibited substances, chemicals or hazardous materials.</i>

6. Cultural Heritage		X		<i>The project does not plan to work in areas where cultural heritage, both tangible and intangible, exists.</i>
7. Labour and Working Conditions		X		<i>The EA indicated full compliance with the necessary policies, procedures, systems and capabilities that meets the requirements set out in the GEF Minimum Standard 8.</i>
8. Community Health, Safety and Security		X		<i>The nature of the proposed activities is not likely to cause risks to community health, safety and security. However, the project plans to hold physical meetings and must follow all protocols to prevent the spread COVID-19.</i>
9. Private Sector Direct Investments and Financial Intermediaries		X		<i>The project does not plan to make either direct investments in private sector firms, or channels funds through Financial Intermediaries.</i>
10. Climate Risk and Related Disasters		X		<i>The climate change risks identified by the project are unlikely to pose a risk to the achievement of the project objectives.</i>

Note: Other ESS Standards may be triggered during the Secondary Screening which will take place towards the end of the project proposal development phase.

See Annex H ESS Screening Analysis and Results attached.

Supporting Documents

Upload available ESS supporting documents.

Title	Module	Submitted
Annex J Accountability and Grievance Mechanism	CEO Endorsement ESS	
Annex H Screening Analysis and Results_Secondary_revised	CEO Endorsement ESS	

ANNEX A: PROJECT RESULTS FRAMEWORK (either copy and paste here the framework from the Agency document, or provide reference to the page in the project document where the framework could be found).

Annex A: Project Results Framework

Project Title: Business Action and Advocacy for the Planet

Objective:	Towards a nature positive world by 2030 through businesses driving policy ambition and reducing negative corporate impact.
Indicator(s):	<p>Indicators</p> <p>Indicator A: Number of companies working towards driving policy ambition and reducing negative corporate impact</p> <p>Target: 50 Companies</p> <p>GEF Core Indicator 11 Number of direct project beneficiaries disaggregated by gender as co-benefit of GEF investment</p> <p>Target: 7,306 (at least 50% women)</p>

Expected Outcomes and Indicators	Project Baseline	End of Project Target	Expected Outputs and Indicators
Component 1: Business engagement and influence in international nature-related policy agreements			

Outcome 1.1: Business advocates for nature positive policy at global (e.g. CBD, UNGA, UNFCCC, Rio+30) and national level in coherence with integrated goals of Rio conventions and SDGs

Indicator 1.1:
Number of statements and/or policy recommendations related to nature positive policy made by businesses supported by BfN at global and national levels

Outcome Indicator
1.1.1 Baseline:
0

While momentum is building and hundreds of companies globally start to call for more ambitious policies (see e.g. BfN's 'Nature is everyone's business? Call to Action, supported by over 1000 companies), they still represent the minority while the majority of businesses struggle to understand the value of nature and advocate for ambitious policies.

Outcome Indicator
1.1 Target: Ten (10) statements and/or policy recommendations related to nature positive policy made by businesses.

Output 1.1.1:
Twenty (20) companies from different sectors and geographies are supported to advocate for nature-positive policies in key UN processes (e.g. UNGA, UNFCCC, Rio+30) through engagement with BfN

Output 1.1.1 Indicator:
Number of companies supported to advocate for nature-positivity in key UN processes (e.g. UNGA, UNFCCC, Rio+30)
Target: At least 20 companies supported to advocate for nature-positive policies in key UN processes (e.g. UNGA, UNFCCC, Rio+30).

Output 1.1.2:
Twenty (20) companies from different sectors and geographies are supported to advocate for nature-positive policies in the CBD process at a global level through engagement with BfN
Output 1.1.2

Component 2: Business engagement to create a business/government dialogue in key geographies

Outcome 2.1: Strengthened coordination and engagement between companies and governments in four (4) key geographies to support the implementation of the CBD Post-2020 Global Biodiversity Framework (GBF).

Indicator 2.1:

Degree to which the capacity of targeted governments is strengthened to coordinate and engage on issues related to business action for nature

(measured with a capacity scoring methodology)

Outcome 2.1
Baseline: To be defined within 6 months of start of project implementation.

As a result of lack of coordination and engagement between policymakers and businesses on biodiversity and the NBSAP process in particular, policymakers are uncertain about business will and capacity for large-scale change and thus lack the capacity to make ambitious policy for nature. A Baseline Institutional Capacity Assessment will be conducted at the project inception stage to define the baseline level of capacity of targeted institutions (i.e. national government) to coordinate and engage on issues related to business action for nature, and in particular the NBSAP process. The project will develop a custom capacity assessment tool for monitoring and evaluation, which may be

Outcome Indicator 2.1
Target: Increase of 2 in the capacity score of each national government institution (out of a maximum of 4: Low capacity = 1; Basic Capacity = 2; Moderate Capacity = 3; Strong Capacity = 4)

Output 2.1.1: Four (4) national-level business advisory groups receive support to guide governments in implementing business-related targets of the CBD Post-2020 GBF
Output 2.1.1 Indicator: Number of national-level business advisory groups having received support to act as advocacy platform for nature positivity.
Target: At least 4 national-level business advisory groups have received support to act as advocacy platform for nature positivity.

Output 2.1.2: Four (4) business biodiversity action plans as part of the NBSAPs are developed jointly between governments and national business advisory groups to support the implementation of the business-related targets

Component 3: Business for Nature knowledge management and strategic communications

Outcome 3.1: Strengthened business awareness and knowledge on why and how to act on nature & biodiversity

Indicator 3.1:
Level of shared language on nature among companies[1] directly engaged by BfN

Outcome Indicator

3.1.1 Baseline:
To be defined within 6 months of start of project implementation.

To rapidly build momentum for business action and advocacy for the planet, clear messages, guidance, and material are needed. Current information is often overwhelming and presented in ways that are not easily accessible with limited concrete opportunities for companies to take action. This indicator will measure the extent to which business adheres to a shared language (i.e. the way in which business exchanges information, asks questions, and generally interacts with each other) on nature. For the baseline, a representative sample of business communication materials (e.g. websites, etc.) will be analyzed for a number of keywords related to nature positivity at project inception.

Outcome Indicator
3.1.1 Target:
Increase of 20% in level of shared language on nature among companies (Scale TBD)

Output 3.1.1:
Business knowledge management and communication strategy developed and implemented to strengthen BfN as a platform for business action.

Output 3.1.1 Indicator:
Number of BfN business knowledge management and communication strategies developed and implemented.
Target: *One (1) business knowledge management and communication strategy developed and implemented.*

Output 3.1.2:
A global business ?kick-starting action? campaign to enhance business engagement in climate and nature developed and executed.

Output 3.1.2 Indicator:
Number of global business ?kick-starting action? campaign to enhance business engagement in climate and

ANNEX B: RESPONSES TO PROJECT REVIEWS (from GEF Secretariat and GEF Agencies, and Responses to Comments from Council at work program inclusion and the Convention Secretariat and STAP at PIF).

ANNEX C: Status of Utilization of Project Preparation Grant (PPG). (Provide detailed funding amount of the PPG activities financing status in the table below:

<i>Project Preparation Activities Implemented</i>	<i>GETF/LDCF/SCCF Amount (\$)</i>		
	<i>Budgeted Amount</i>	<i>Amount Spent To date</i>	<i>Amount Committed</i>
GEF 1-Step MSP Development including the following activities were conducted: stakeholder mapping and engagement; Preparation of the CEO Endorsement and budget; and the Preparation of safeguards plans.	29,900	5,900	24,000
Total	29,900	5,900	24,000

ANNEX D: Project Map(s) and Coordinates

Please attach the geographical location of the project area, if possible.



ANNEX E: Project Budget Table

Please attach a project budget table.

Annex F: Indicative Project Budget Template

NEW GEF Template										[In exceptional cases]
Expenditure Category	Detailed Description	Component (US\$eq.)							Total (US\$eq.)	Responsible Entity (Executing Entity receiving funds from the GEF Agency)
		Component 1	Component 2	Component 3		Sub-Total	M&E	PMC		
		Outcome 1.1	Outcome 2.1	KM (output 3.1.1 and 3.1.3)	Outcome 3.1 (Output 3.1.2)					
Personnel and Professional Services	Personnel - Project Strategist	158,652	95,191	59,495	59,494	372,832	23,798	-	396,630	BRN Host WBCSD
	Personnel - Project manager	18,984	18,984	21,696	21,696	81,360	40,680	149,160	271,200	
	Personnel - Advocacy technical specialist	162,720	162,720	-	-	325,440	-	-	325,440	
	Personnel - Communications Specialist	21,439	64,315	64,315	64,315	214,384	-	-	214,384	
	Personnel - Business engagement officer	61,527	61,526	30,763	30,763	184,579	-	-	184,579	
	Contractual Services Individual -National case studies of actions taken by leading companies in support of the implementation of the Post-2020 Framework, country one	-	-	19,775	-	19,775	-	-	19,775	
	Contractual Services Individual -National case studies of actions taken by leading companies in support of the implementation of the Post-2020 Framework, country two	-	-	19,775	-	19,775	-	-	19,775	
	Contractual Services Individual -National case studies of actions taken by leading companies in support of the implementation of the Post-2020 Framework, country three	-	-	19,775	-	19,775	-	-	19,775	
	Contractual Services Individual -National case studies of actions taken by leading companies in support of the implementation of the Post-2020 Framework, country four	-	-	19,775	-	19,775	-	-	19,775	
	Contractual Services Company -Financial statements audit	-	-	-	-	-	-	28,250	28,250	
	Contractual Services Company -Independent terminal evaluation	-	-	-	-	-	33,900	-	33,900	
	Contractual Services Company -Translations	-	9,040	-	-	9,040	-	-	9,040	
	Contractual Services Company -Technical expertise for implementation in country 1	-	55,935	-	-	55,935	-	-	55,935	
	Contractual Services Company -Technical expertise for implementation in country 2	-	55,935	-	-	55,935	-	-	55,935	
	Contractual Services Company -Technical expertise for implementation in country 3	-	55,935	-	-	55,935	-	-	55,935	
	Contractual Services Company -Technical expertise for implementation in country 4	-	55,935	-	-	55,935	-	-	55,935	
	Contractual Services Company -Website design, maintenance, and hosting; global advocacy and business engagement	10,000	10,000	5,000	5,000	30,000	-	-	30,000	
	Contractual Services Company -Other design and media; global advocacy	19,656	-	-	-	19,656	-	-	19,656	
	Contractual Services Company -Promotion of campaign	-	-	-	5,000	5,000	-	-	5,000	
Travel, Meetings and Workshops	Inception Workshop	-	-	-	-	-	1,084	-	1,084	
	Annual Steering Committee meetings	-	-	-	-	-	-	2,376	2,376	
	Technical webinar for 20 companies with CBD negotiators on GBF and enabling environment for business action	1,148	-	-	-	1,148	-	-	1,148	
	Regular roundtables between the advisory groups, businesses, and national governments	-	39,640	-	-	39,640	-	-	39,640	
	Capacity-building workshop to advisory groups to support them to guide governments in implementing business-related targets of the post 2020 GBF	-	11,928	-	-	11,928	-	-	11,928	
	Multi-stakeholder event on the role of business in driving policy ambition on nature together with businesses, government and engaging notably indigenous groups, women and youth	-	6,096	-	-	6,096	-	-	6,096	
	Knowledge sharing and exchange events: presenting the steps companies can and must take to reverse nature loss, including case studies of best practices.	-	-	5,880	-	5,880	-	-	5,880	
	Capacity-building workshop on available methodologies and how to integrate into strategies and action plans	-	-	8,660	-	8,660	-	-	8,660	
	Workshop for companies to discuss & identify practical, tangible steps to advocate for nature policies in the context of their country/ies	2,883	-	-	-	2,883	-	-	2,883	
	Webinar in the local language of a participating country, co-organized with a company that leads set-up of event with government counterparts of the country	1,376	-	-	-	1,376	-	-	1,376	
	Final Workshop	-	-	-	-	-	-	1,080	1,080	
	Travel - Convention Engagement Travel	37,170	-	-	-	37,170	-	-	37,170	
	Travel - National engagements - capacity building advisory groups	-	17,896	-	-	17,896	-	-	17,896	
Travel - Business engagement, capacity building workshops	-	-	17,904	-	17,904	-	-	17,904		
Travel - Supervision of Component 2 activities	-	23,960	-	-	23,960	-	-	23,960		
Grand Total		495,555	745,036	292,813	186,268	1,719,672	99,462	180,866	2,000,000	

Footnote:

Indirect costs are incurred during the grant period to support the administration of the grant as it delivers against the grant outcomes. When CI conducted its due diligence process of WBCSD, CI verified that there is a clear methodology and that those indirect or other operating costs are auditable. These costs have been allocated across the expense categories using a consistent "best practices" methodology to equitably allocate the costs to donors and supports all activities under WBCSD's budget. WBCSD's policy is to request 15% of grant funding to cover indirect/overhead costs, which is audited every year, and they will be utilized for supporting the delivery of all project components at a rate of 13%. WBCSD will co-finance the remainder of the other operating costs at 2%.

These costs contribute to the administrative support for WBCSD program staff in carrying out their activities, including but not limited to finance, legal review, human resources, IT support, and facilities. Specifically:

- Grant administration
- Grant processing
- Legal review of contracts & grant agreements
- Finance: Funds transfers; financial reporting
- Tracking of grant outcomes & KPIs (if not a separate line item)
- Administrative closure of grant
- Human resources
- Hiring & administration of grant-related employees
- Financial transactions
- Administration of partners
- Partner screening; partner agreements
- Budgets, administration
- ITC & facilities
- ITC support
- Facilities/office space

ANNEX F: (For NGI only) Termsheet

Instructions. Please submit a finalized termsheet in this section. The NGI Program Call for Proposals provided a template in Annex A of the Call for Proposals that can be used by the Agency. Agencies can use their own termsheets but must add sections on Currency Risk, Co-financing Ratio and Financial Additionality as defined in the template provided in Annex A of the Call for proposals. Termsheets submitted at CEO endorsement stage should include final terms and conditions of the financing.

N/A

ANNEX G: (For NGI only) Reflows

Instructions. Please submit a reflows table as provided in Annex B of the NGI Program Call for Proposals and the Trustee excel sheet for reflows (as provided by the Secretariat or the Trustee) in the Document Section of the CEO endorsement. The Agency is required to quantify any expected financial return/gains/interests earned on non-grant instruments that will be transferred to the GEF Trust Fund as noted in the Guidelines on the Project and Program Cycle Policy. Partner Agencies will be required to comply with the reflows procedures established in their respective Financial Procedures Agreement with the GEF Trustee. Agencies are welcomed to provide assumptions that explain expected financial reflow schedules.

N/A

ANNEX H: (For NGI only) Agency Capacity to generate reflows

Instructions. The GEF Agency submitting the CEO endorsement request is required to respond to any questions raised as part of the PIF review process that required clarifications on the Agency Capacity to manage reflows. This Annex seeks to demonstrate Agencies' capacity and eligibility to administer NGI resources as established in the Guidelines on the Project and Program Cycle Policy, GEF/C.52/Inf.06/Rev.01, June 9, 2017 (Annex 5).

N/A