

# UBP's wishes for the COP15 conference on Biodiversity

Geneva, 12 October 2021

With the COP15 conference on biodiversity underway this week in Kunming, China, **Union Bancaire Privée's (UBP) Impact Investing Team** has called on delegates to match their ambitions on the protection of global biodiversity by issuing four "wishes" for commitments at the conference. These include commitments to accelerate habitat preservation, stepping stones towards a circular economy, regenerative agricultural practices and multilateral agreements on corporate disclosure on external effects on biodiversity.

The wishes in full are as follows:

## **An acceleration and tailoring of habitat protection commitments**

Whilst the promise to protect 30% of the world's land and ocean by 2030 is a good start, it is arguably not aggressive enough and the situation demands a tailored approach as some areas require more protection than others. Reducing deforestation by 100% by 2030 is a target we would like to see set, coupled with a commitment to include nature positive measures in all new developments over a certain size.

## **An agreement to firm corporate targets surrounding waste levels, percentage of recycling and recycled input**

One of the key outcomes of the conference should be a commitment to firm corporate targets around waste levels, percentage recycling and recycled input. These targets all help to progress towards the wider goal of creating a circular economy that, in stark contrast to the "take, make, waste" culture that uses up natural resources, used products are recycled and regenerated at the end of their life cycles.

Waste is a hugely negative contributor to biodiversity – killing fish and aquatic life, poisoning land and water tables and polluting the air. In a non-circular economy, our consumption begins with extraction, so unless something is made from recycled material, its production is consuming natural resources. Avoiding extraction and encouraging recycling takes considerable pressure off nature and helps to preserve biodiversity. Any commitment surrounding recycling should come with the inclusion of mandatory corporate disclosure.

## **A commitment to ensuring at least 50% of agricultural land begins a transition, or is fully transitioned to agro-ecological and regenerative agriculture**

The current food production system is strongly interlinked with biodiversity loss and climate change. The majority of farmed land is depleted, with overuse of chemicals damaging soil health, river systems and most crucially, killing pollinating insects. Firm policies relating to education, subsidy and transition programmes to support farmers moving to regenerative methods would be very welcome.

## **A multilateral agreement on a definition of biodiversity net gain**

This is vital to measuring progress on biodiversity preservation and replenishment – if we can't define a gain, how can we measure our success? What would give the financial world the best possible opportunity to produce impactful investments is multilateral commitments on corporate disclosure around biodiversity.