

# GUYANA'S GLOBAL BIODIVERSITY ALLIANCE

## From the Georgetown Declaration to a Global Architecture for Nature Finance, Biodiversity Data and 30x30 Delivery

Governance, Finance, Measurement, Indigenous Stewardship and the Road to 2030

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### Independent white paper

This paper is independent policy and market research. It is not an official publication of the Government of Guyana, the Global Biodiversity Alliance, the United Nations, the Convention on Biological Diversity, a multilateral development bank, or any organisation referenced in the paper. Institutional statements are identified as such. Proposed instruments are separated from funded or operating programmes.

## Executive decision brief

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Guyana's Global Biodiversity Alliance, or GBA, has moved quickly from a September 2024 political commitment to a formal international platform launched in Georgetown in July 2025. The Georgetown Declaration defines the Alliance as open, voluntary, adaptive and non-binding. Its stated purposes are to raise awareness, increase ambition and expand access to finance while complementing the Convention on Biological Diversity rather than replacing it. [S1][S2]

The Alliance enters its next phase from a position of visible diplomatic reach. On 24 September 2026, Guyana's President stated at the United Nations General Assembly that the GBA had expanded from 17 to 138 members and that a second conference in October 2026 would begin mobilising resources and partnerships. Earlier official announcements documented the World Bank's International Development Association as a formal partner in April 2026 and the United Nations as the 97th member in May 2026. [S3][S4][S5]

The central issue is now execution. Membership growth creates reach, but membership alone does not prove conservation outcomes, finance mobilisation, improved ecological condition or equitable benefit sharing. The revised 2030 Action Plan provides a detailed roadmap organised around six pillars: implementation of the Kunming-Montreal Global Biodiversity Framework, integration of biodiversity into planning, innovative finance, Indigenous and local community leadership, monitoring and accountability, and public awareness. The same document calls for a Technical Secretariat in Guyana, an Alliance-wide monitoring, reporting and verification framework, a KPI dashboard, a trust-fund contribution registry and the design of a US\$7 billion Global Biodiversity Finance Facility. [S6]

Those commitments place the GBA at the intersection of three difficult global problems. The first is the biodiversity finance gap. UNEP reports that 2023 finance flows harmful to nature reached US\$7.3 trillion, compared with US\$220 billion invested in nature-based solutions. UNEP estimates annual nature-based investment needs of US\$571 billion by 2030. The second problem is measurement. Biodiversity is place-specific, multidimensional and not readily reduced to a single interchangeable unit. The third is legitimacy. Durable nature finance depends on rights, tenure, Indigenous leadership, transparent benefit sharing, accessible grievance processes, credible science and public reporting. [S7][S8]

Guyana has several assets relevant to this challenge. Its forests cover about 18 million hectares and roughly 85 percent of the country. The country sits within the Amazon region and Guiana Shield and retains ecosystems of global importance. Guyana also has institutional experience from the Low Carbon Development Strategy and jurisdictional forest carbon finance. Recent biodiversity work includes a 1.5 million hectare rapid inventory landscape in the south, development of a National Biodiversity Information System, a partnership with Yale's Center for Biodiversity and Global Change, and a Letter of Intent with Silvania to explore biodiversity valuation and biodiversity-linked finance. [S9][S10][S11][S12]

The GBA's strongest route to credibility is therefore not to reproduce carbon markets under a new label. A more defensible model is a portfolio architecture in which grants, public finance, concessional capital, guarantees, debt instruments, payments for ecosystem services and carefully governed biodiversity credits serve different purposes. Biodiversity credits require especially strict guardrails. The International Advisory Panel on Biodiversity Credits states that biodiversity is not

fungible, does not support international biodiversity offsetting, and does not support secondary markets at this stage. Its framework supports verified nature outcomes, equity, good governance and context-specific markets. [S8]

For Guyana, the October 2026 conference represents an implementation checkpoint. A high-confidence agenda would publish the membership registry, establish Secretariat decision rights, disclose financing commitments separately from aspirations, adopt a transparent project pipeline, publish a biodiversity-finance integrity standard, define rights and benefit-sharing safeguards, set data-governance rules for the NBIS, and issue an annual results report tied to the Kunming-Montreal monitoring framework. Such steps would turn diplomatic participation into an auditable operating model.

### Ten findings

1. The GBA is a voluntary international platform, not a treaty or regulatory body. Its influence therefore depends on coalition strength, finance, knowledge, project delivery and credibility rather than legal compulsion. [S1][S6]
2. The revised 2030 Action Plan contains six pillars. Early summit communications referred to five strategic pillars. This paper treats the later Action Plan as the current roadmap. [S6][S13]
3. Public documentation contains a founding-count inconsistency. The Action Plan lists 15 named founding signatories, while later official releases refer to 17 founding members. This distinction should be resolved in a public registry. [S6][S4]
4. The latest public membership statement reviewed for this paper reports 138 members as of 24 September 2026. Intermediate announcements around the 125-member milestone are not fully consistent, reinforcing the case for a dated membership register. [S3][S14][S15]
5. The US\$7 billion Global Biodiversity Finance Facility is a design objective in the Action Plan. The sources reviewed for this paper do not establish that US\$7 billion has been capitalised, committed or disbursed. [S6]
6. Guyana's 2026 Budget Speech stated that the first GBA-supported biodiversity-financing instruments would launch in 2026. Public operating terms, issuance documents or an audited GBA instrument registry were not identified in the reviewed sources by the evidence cut-off. [S16]
7. Guyana reported about 8.4 percent of its land mass under protection in February 2026, with stated targets of 20 percent by the end of 2026 and 30 percent by 2030. Coverage must be paired with governance quality, ecological representation, connectivity and effective management. [S17][S18]
8. The NBIS offers a strategic route to country-scale biodiversity accountability, but scientific credibility requires reproducible methods, transparent uncertainty, data provenance, interoperability and clear rules for sensitive ecological and Indigenous knowledge. [S6][S19]
9. Biodiversity finance must not treat biodiversity as a universal commodity. High-integrity market guidance rejects simple fungibility and international offsetting. [S8]
10. The GBA's long-term value will be judged by measurable ecological outcomes, community benefits, transparent finance and replicable systems, not by summit attendance or membership counts alone.

## Method, evidence standard and terminology

This paper uses an evidence hierarchy. Primary sources include the Georgetown Declaration, the revised 2030 Action Plan, Guyana's Budget Speech and official government releases, the Convention on Biological Diversity, UNEP, GEF, TNFD, the International Advisory Panel on Biodiversity Credits, Protected Planet, Yale and Field Museum materials. Secondary statements are used only where they add context. A claim made by a government or institution is described as a claim or stated objective unless independent evidence verifies the result.

The paper separates four status categories. **Established** means a formal institution, declaration, partnership or published instrument exists. **Under development** means work is documented but the final operating system is not yet public. **Target** means a future outcome is stated. **Design objective** means an instrument or architecture appears in a roadmap without evidence of full financing or operation. This distinction matters for the US\$7 billion finance facility, the proposed trust-fund registry, the NBIS and biodiversity-credit arrangements.

The paper uses "Indigenous Peoples and local communities" when discussing global frameworks and "Indigenous and Traditional Peoples and Local Communities" where the GBA Action Plan uses that formulation. Biodiversity credits are treated as evidence-based units or certificates linked to measured positive biodiversity outcomes. They are not treated as interchangeable with carbon credits.

## Key figures and proper interpretation

| Figure                              | Publicly documented position                                                                | Proper interpretation                                                                                  |
|-------------------------------------|---------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------|
| 138 members                         | Stated by Guyana at UNGA on 24 September 2026                                               | Membership reach, not proof of project delivery or finance mobilisation [S3]                           |
| US\$7 billion                       | Action Plan calls for design of a Global Biodiversity Finance Facility                      | Design objective, not documented capitalisation [S6]                                                   |
| 8.4%                                | Reported share of Guyana land mass under protection in February 2026                        | Current official statement at that date, distinct from proposed or identified conservation areas [S17] |
| 20%                                 | Stated end-2026 protected-area target                                                       | Target, not completed coverage [S17]                                                                   |
| 30%                                 | Stated 2030 target, aligned with KMGBF Target 3                                             | Target requires quality, connectivity, representation and equitable governance, not area alone [S18]   |
| 1.5 million ha                      | Budget Speech says biodiversity information had been inventoried and studied over this area | Research coverage statement, not a national inventory of every species or ecosystem [S16]              |
| US\$15.2 billion per year           | Ecosystem-service estimate in a summit study                                                | Economic valuation estimate, not revenue, cash flow or government income [S20]                         |
| US\$200 billion per year            | KMGBF Target 19 finance mobilisation objective by 2030                                      | Global target from all sources [S21]                                                                   |
| US\$7.3 trillion vs US\$220 billion | UNEP 2026 estimates of 2023 nature-                                                         | Global finance imbalance, not Guyana-                                                                  |

| Figure | Publicly documented position        | Proper interpretation |
|--------|-------------------------------------|-----------------------|
|        | negative finance versus NbS finance | specific flows [S7]   |

# 1. Why the Global Biodiversity Alliance matters

Biodiversity policy has entered a different phase. For decades, international conservation relied heavily on protected areas, grants, species programmes and environmental regulation. Those tools remain central, but the Kunming-Montreal Global Biodiversity Framework now asks countries to integrate nature into finance, production, planning and economic decision-making. Target 19 calls for at least US\$200 billion per year in biodiversity finance by 2030 from public, private, domestic and international sources. It also names mechanisms such as payments for ecosystem services, green bonds, biodiversity offsets and credits, subject to environmental and social safeguards. [S21]

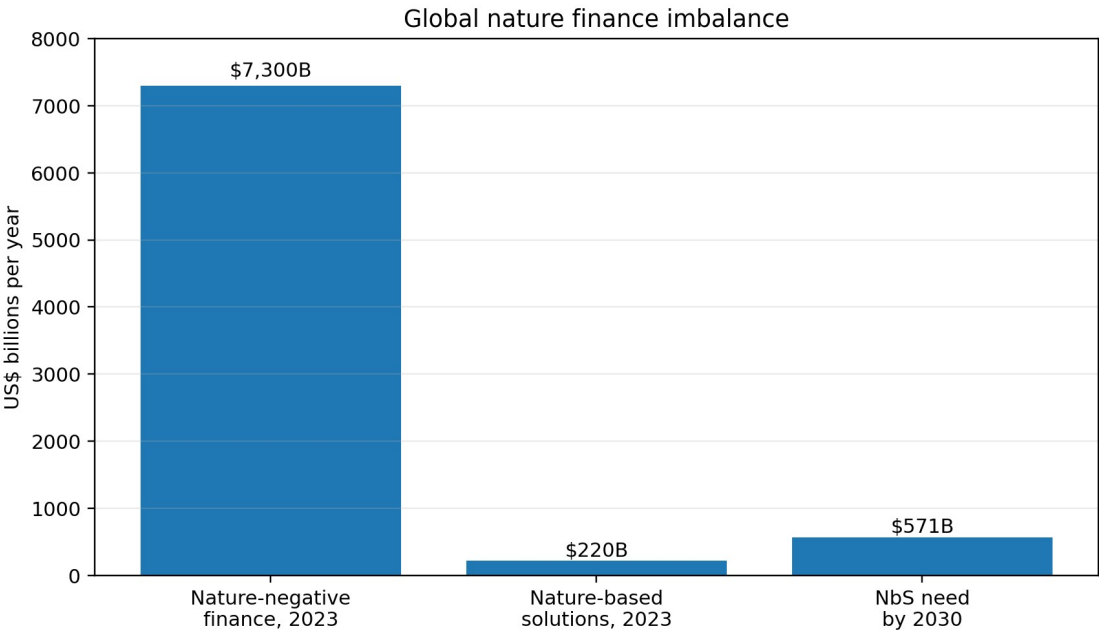


Figure 3. UNEP global nature-finance estimates, US\$ billions per year. The 2030 figure is an estimated investment need, not current finance.

The financing challenge is not simply a shortage of money. It is also a problem of incentives and allocation. UNEP’s 2026 State of Finance for Nature reports that finance harmful to nature exceeded finance for nature by more than thirty to one in 2023. The same report estimates that nature-based investment needs to rise to US\$571 billion per year by 2030. A credible alliance therefore has to work on both sides of the ledger: increasing finance for conservation and restoration while reducing the public and private flows that degrade ecosystems. [S7]

The GBA matters because it positions a small, forest-rich developing state as convener of a global coalition. The Georgetown Declaration deliberately avoids treaty-style obligations. It describes an open, voluntary and adaptive platform. This architecture lowers the entry barrier for governments, development banks, private companies, scientific institutions, Indigenous organisations and civil society. The trade-off is equally clear. A voluntary platform has limited coercive authority. Its standing depends on the quality of its standards, project pipeline, technical services, financing partnerships and transparent reporting. [S1]

Guyana also offers a distinct policy laboratory. Its development model combines large natural-resource sectors, rapid economic expansion, extensive forests and a long-running Low Carbon Development Strategy. This creates both opportunities and scrutiny. The country has experience with jurisdictional carbon accounting and results-based forest finance, yet biodiversity finance presents harder measurement problems than carbon. A tonne of carbon dioxide has a common physical definition. Biodiversity does not have a single natural unit. Species, habitat condition, ecological function, genetic diversity, connectivity and cultural value vary by place and scale.

The Alliance therefore has an opportunity to contribute where global practice is still unsettled. Rather than claiming a universal biodiversity currency, it is better positioned to develop high-integrity methods, data infrastructure, financing templates and jurisdictional governance models. Success would mean helping members move from policy ambition to measurable outcomes while maintaining rights, ecological specificity and financial discipline.

For senior decision-makers, the GBA should be evaluated as an implementation platform. The relevant questions are practical. What problem does each financial instrument solve? Who owns data and environmental claims? How are projects selected? Who verifies outcomes? What happens if ecological gains reverse? How do Indigenous communities participate in decisions and revenue? Which disclosures are public? How does the Alliance avoid duplicating CBD, GEF, GBFF, the Cali Fund and other existing mechanisms? The quality of those answers will determine institutional credibility.

## 2. From UNGA commitment to the Georgetown Declaration

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The political origin of the GBA is traceable to Guyana's 2024 United Nations General Assembly address. The President proposed a Global Biodiversity Alliance and linked the idea to biodiversity credits, debt swaps, biodiversity bonds, taxonomy and broader nature-positive action. The announcement framed biodiversity as a global asset in need of stronger financing and political coordination. [S22]

The formal institutional moment came on 23 July 2025 in Georgetown. The Georgetown Declaration established the GBA as an open, adaptive and non-binding platform for voluntary action. Its three high-level purposes are straightforward: raise global awareness of the biodiversity crisis, increase ambition at every scale and increase access to financing through a menu of options. The Declaration also states that the Alliance complements existing efforts, especially the Convention on Biological Diversity. [S1]

This complementarity clause is strategically important. The CBD already provides an intergovernmental treaty framework, a global biodiversity framework, national biodiversity strategy and action plan processes, finance mechanisms and monitoring architecture. The GBA gains legitimacy by helping members implement these commitments rather than creating a competing normative system. The revised Action Plan follows this logic by aligning its work with the Kunming-Montreal Global Biodiversity Framework and its monitoring system. [S6]

The inaugural summit brought more than 140 countries and organisations to Guyana according to official closing communications. Participation in a summit should not be equated with Alliance membership. Fifteen named leaders and representatives signed the Georgetown Declaration at launch, while subsequent official releases describe 17 founding members. The revised Action Plan

itself lists 15 named founding signatories. These differences are manageable but should be resolved in a public registry with membership category, accession date and status. [S13][S23][S6]

The Alliance grew rapidly during 2026. The World Bank's IDA entered as a formal partner through an April memorandum. The United Nations became the 97th member in May. A June public statement reported 125 members. A July release described Trinidad and Tobago as the 125th member even though 125 had already been reported the previous month. On 24 September, the President reported 138 members to the UN General Assembly. These announcements show strong momentum while also illustrating why a continuously updated membership ledger is needed. [S4][S5][S14][S15][S3]

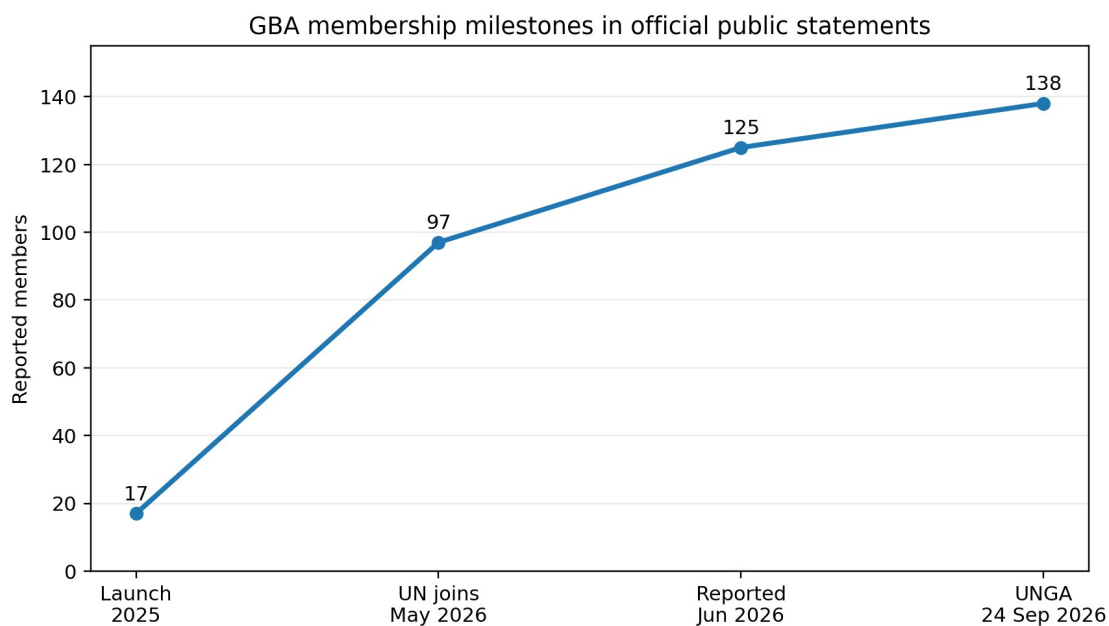


Figure 1. GBA membership milestones reported in official public statements. The chart is not an audited membership registry.

A coalition's early phase often rewards breadth. Its mature phase requires clarity about obligations. The GBA's non-binding nature does not require every member to undertake the same commitments. It does require enough information to distinguish endorsement from active implementation. A useful registry would therefore classify participants as signatories, members, technical partners, finance partners, project implementers, knowledge partners or observers. It would also disclose voluntary contributions and active projects. This would preserve openness while improving accountability.

### 3. Institutional character and governance architecture

The revised 2030 Action Plan states that the Alliance is coordinated from Guyana, chaired by President Mohamed Irfaan Ali, and supported by a Technical Secretariat based in Guyana and operating from the Office of the President. The Secretariat is assigned coordination, convening, technical guidance, monitoring, international coordination, transparency and accountability functions. [S6]

This structure gives the GBA a clear centre of gravity. It also concentrates several functions in one host-country institution. For an international voluntary platform, the next governance step is to define decision rights around strategy, membership, finance, project approval, technical standards,

conflict management and public reporting. A Secretariat handbook or charter would reduce ambiguity and help partners understand how participation works.

A mature governance model should separate political leadership, technical standard-setting, capital allocation and verification. Political leadership is suited to coalition building and strategic direction. Technical committees are better placed to define methodologies and data standards. Independent fiduciary structures should oversee pooled funds. Validation and verification should sit outside project developers and beneficiaries. A grievance mechanism should operate independently enough to hear concerns involving the Secretariat, fund managers or project implementers.

The Alliance also needs a transparent policy for conflicts of interest. Biodiversity finance brings governments, project developers, investors, conservation groups, data providers and verifiers into the same ecosystem. An organisation might advise on methodology while also seeking project finance. Another might provide biodiversity data and commercial verification services. Disclosure of financial interests, recusals and procurement rules reduces the risk that technical decisions favour specific commercial models.

The Action Plan embraces distributed leadership and context-specific participation. This is appropriate for a diverse coalition. Distributed leadership works best when common minimum standards remain clear. Those standards should cover rights, data, environmental integrity, financial transparency, grievance, anti-corruption controls, claims language and verification. Members would then retain flexibility above a shared integrity floor.

The October 2026 conference provides an opportunity to publish a concise governance package: a Secretariat charter, membership registry, committee structure, conflict-of-interest policy, financial-control framework, project acceptance criteria, public-disclosure protocol and annual reporting calendar. None of these requires a treaty. Together they would give a voluntary alliance the operating discipline expected by development banks, institutional investors, governments and communities.

## **4. The revised 2030 Action Plan: six pillars, one delivery system**

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The GBA's revised 2030 Action Plan is the most important operational document reviewed for this paper. It describes itself as a dynamic framework for 2025 to 2030 rather than a fixed list of projects. It sets principles of voluntary participation, multi-stakeholder engagement, respect for scientific and traditional knowledge, complementarity, transparency, local focus and shared responsibility. [S6]

The plan contains six pillars. Pillar 1 advances implementation of the 23 targets of the Kunming-Montreal Global Biodiversity Framework with particular emphasis on Target 3, often described as 30x30. Pillar 2 integrates biodiversity into development planning and corporate strategy. Pillar 3 addresses innovative finance. Pillar 4 centres Indigenous and Traditional Peoples and local communities. Pillar 5 establishes monitoring and accountability. Pillar 6 raises awareness. [S6]

Early summit communications described five strategic pillars. The revised Action Plan adds a distinct public-awareness pillar and provides more detail across the other areas. This evolution is not inherently problematic. Adaptive institutions routinely refine their frameworks. The important point is version control. External partners need to know which document governs current implementation and when revisions occur. The Alliance should therefore date and archive each roadmap version and maintain a change log.

The six pillars should not operate as separate workstreams. Finance depends on measurement. Protected-area expansion depends on community governance and sustainable financing. Corporate integration depends on comparable data. Public trust depends on transparent monitoring. Indigenous leadership affects data sovereignty, site management and benefit sharing. The useful management unit is therefore the programme or landscape, where all six pillars meet.

A practical implementation model would assign each flagship landscape or programme a results framework with ecological outcomes, social outcomes, financing source, decision rights, data protocol, monitoring schedule and claims rules. The Secretariat would then aggregate verified results at Alliance level. This approach avoids the common problem of broad strategic plans with no direct line from activity to outcome.

The Action Plan also names a set of enabling instruments: the Secretariat, biodiversity information systems, an MRV framework, a KPI dashboard, finance facilities, project pilots and international partnerships. These pieces form the operating system. The next phase should focus on their interfaces. For example, a biodiversity-finance facility should only recognise projects that feed verified data into approved monitoring systems and meet rights safeguards. A dashboard should distinguish inputs, outputs, outcomes and long-term ecological condition rather than compressing them into one headline number.

## **5. Guyana's natural-capital baseline and strategic relevance**

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Guyana's domestic biodiversity context explains why the country has chosen to lead this agenda. LCDS 2030 reports about 18 million hectares of forest covering roughly 85 percent of the country. Guyana lies within the Amazon region and Guiana Shield, with high species diversity and substantial areas of intact habitat. The national policy challenge is to preserve ecological function while supporting economic development and livelihoods. [S9]

National biodiversity value is not captured by forest area alone. River systems, savannahs, wetlands, mangroves, coastal ecosystems, freshwater habitats and marine areas contribute different services and contain different species assemblages. This matters for biodiversity finance because a forest-carbon lens risks underweighting non-forest ecosystems. The GBA's data and finance systems should therefore cover terrestrial, freshwater, coastal and marine dimensions.

A large rapid inventory across the Acarai-Corentyne landscape illustrates the importance of field science. The Field Museum reported work across a landscape of about 1.5 million hectares, with extensive biological and social surveys and collaboration with local partners. Government communications stated that the work recorded more than 1,300 plant and vertebrate species and identified multiple species potentially new to science. The scientific importance lies less in a headline species count than in establishing baselines, distribution data, priority habitats and management information. [S10][S24]

The 2026 Budget Speech states that information on 1.5 million hectares had been inventoried and studied for high biodiversity value. Such coverage is substantial for a focused landscape study, yet it should not be read as a complete national inventory. Biodiversity information is never static. New species are described, distributions shift, threats change and sampling is uneven. The value of the National Biodiversity Information System will therefore depend on continuous observation and transparent metadata. [S16]

A summit study prepared for the GBA estimated that Guyana's tropical forest ecosystem services were worth more than US\$15 billion annually, with most of the value outside conventional markets. The study attributes large values to genetic resources, existence and bequest values, flood mitigation and carbon sequestration. These figures are valuation estimates based on modelling and transfer methods, not cash flows or a balance-sheet asset available for immediate monetisation. They are useful for illustrating the scale of non-market benefits, but finance decisions should rely on instrument-specific revenue models. [S20]

For GBA purposes, Guyana's strategic relevance comes from the combination of intact ecosystems, Indigenous stewardship, existing forest-monitoring experience, international finance relationships and a government willing to host shared infrastructure. The test is whether those assets produce a replicable model without oversimplifying ecological complexity.

## 6. 30x30: from area targets to ecological effectiveness

The Kunming-Montreal Global Biodiversity Framework's Target 3 seeks effective conservation and management of at least 30 percent of terrestrial and inland water areas and at least 30 percent of marine and coastal areas by 2030, with attention to ecological representation, connectivity, equitable governance and rights. Global progress remains below the headline 30 percent threshold. Protected Planet reported 17.6 percent coverage for terrestrial and inland waters and 8.4 percent for marine and coastal areas in its 2024 assessment. [S18]

In February 2026, Guyana's Natural Resources Minister reported that approximately 8.4 percent of the country's land mass was under protection, with a target of 20 percent by the end of 2026 and 30 percent by 2030. The same statement identified budget resources for expanding protected and conservation areas, biodiversity assessments, monitoring bases, patrols, drones, satellite surveillance and community engagement. [S17]

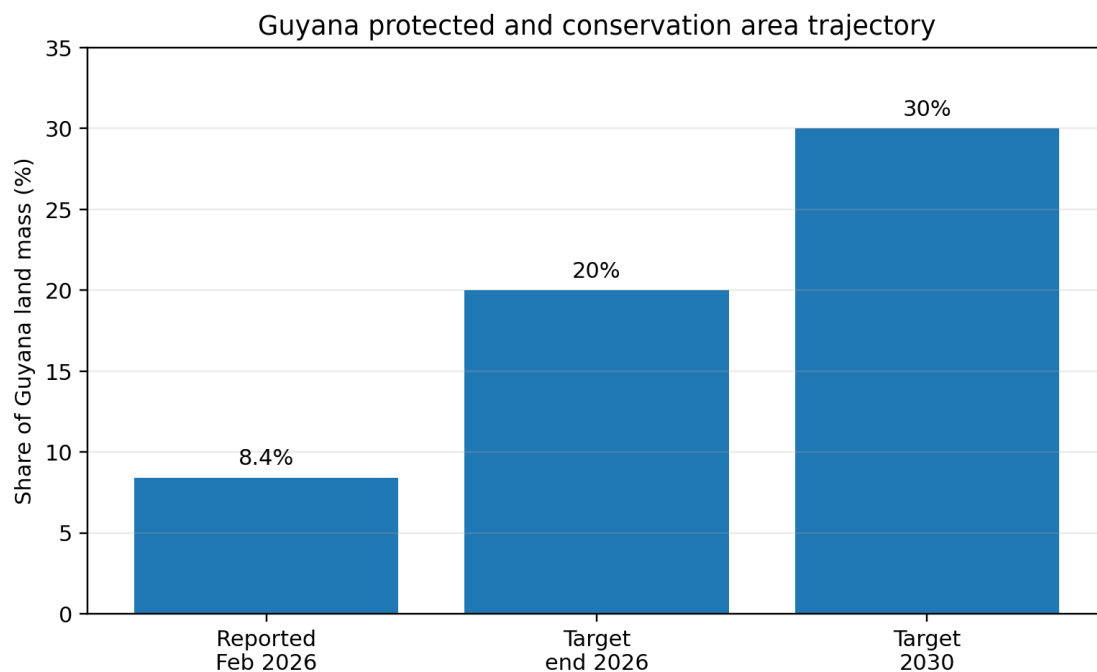


Figure 2. Guyana protected-area position and targets reported in February 2026. Targets are not completed outcomes.

The difference between 8.4 and 30 percent is large, but the more important issue is what the additional area represents. The GBA Action Plan correctly speaks about effective and equitable conservation rather than area alone. Adding low-conflict hectares with limited ecological representation is not equivalent to protecting critical habitats, migration corridors, headwaters, wetlands, spawning grounds or climate refugia.

Guyana should therefore use a quality-adjusted 30x30 framework. The first layer is legal or recognised conservation status. The second is ecological representation across ecosystem types. The third is connectivity. The fourth is management effectiveness, including staffing, enforcement and finance. The fifth is equity and rights, including governance by Indigenous and local communities where appropriate. The sixth is outcome trend, such as habitat condition or species indicators.

Other effective area-based conservation measures, or OECMs, also deserve consideration where long-term conservation outcomes occur outside conventional protected areas. Recognition should follow CBD criteria and should not become a route to reclassify areas without evidence of durable biodiversity outcomes. The same principle applies to community-conserved territories. Recognition should strengthen rights and stewardship rather than impose external categories without local agreement.

The GBA has a role beyond Guyana. It is able to help members convert 30x30 into investable, monitored programmes. Common templates for management plans, cost models, community agreements, ecological baselines and long-term finance would add practical value. A shared scorecard should report not only hectares but also management effectiveness, ecological representation, connectivity, rights and financing sufficiency.

## 7. Mainstreaming biodiversity into public and private decisions

Pillar 2 of the Action Plan moves the Alliance beyond conventional conservation by asking members to integrate biodiversity into development plans, corporate strategies, budgets, KPIs and sustainable-finance taxonomies. This is essential because biodiversity loss often originates outside environment ministries. Infrastructure, agriculture, mining, energy, urban development, fisheries, water policy and finance shape ecological outcomes at scale. [S6]

Mainstreaming should begin with dependencies and impacts. A company or public agency first identifies where operations rely on ecosystem services and where activities create pressures. It then identifies material risks and opportunities, sets targets, changes decisions and reports results. This logic closely resembles the TNFD's four disclosure pillars: governance, strategy, risk and impact management, and metrics and targets. TNFD has published 14 recommended disclosures and supporting guidance for nature-related reporting. [S25]

For governments, biodiversity budgeting offers another route. Budget submissions for sectors with material nature impacts should identify biodiversity-related expenditure, harmful incentives, mitigation obligations and outcome indicators. Public investment appraisal should include ecosystem effects and alternatives where material. This does not mean assigning a price to every species. It means ensuring that decisions do not treat ecological degradation as economically invisible.

For the private sector, taxonomy work should distinguish between activities that reduce pressure, restore ecosystems, enable better data and directly conserve biodiversity. A taxonomy also needs exclusion criteria and minimum safeguards. Without such criteria, a broad "nature-positive" label risks being applied to ordinary business activity with little evidence of biodiversity benefit.

The GBA should avoid one-size-fits-all corporate metrics. A global bank, a mining company, an agricultural producer and a tourism operator face different nature dependencies and impacts. A common architecture should focus on process and integrity: locate impacts, measure baselines, prioritise material issues, set time-bound targets, disclose methods, engage affected rights-holders and verify significant claims.

Guyana is well placed to test this approach across sectors because its economy contains both biodiversity-dependent activities and high-impact resource sectors. A national nature-risk map, linked to the NBIS, would help agencies and companies identify sensitive areas early in planning.

Strong safeguards around data sensitivity would be required so that public transparency does not expose rare species, sacred sites or confidential Indigenous knowledge.

## 8. The biodiversity-finance problem the GBA is trying to solve

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Global biodiversity finance faces three linked constraints: insufficient scale, weak project pipelines and difficulty proving outcomes. Target 19 of the Kunming-Montreal framework seeks at least US\$200 billion per year by 2030 from all sources, including at least US\$30 billion per year in international biodiversity-related finance from developed countries and other contributing countries to developing countries by 2030. It also calls for domestic resource mobilisation, private finance, blended finance and innovative mechanisms. [S21]

The GBA's Action Plan proposes a broad menu: biodiversity credits, green and biodiversity bonds, debt-for-nature swaps, payments for ecosystem services, taxonomies, guarantees, blended finance, public-private partnerships and special-purpose vehicles. This breadth is sensible because biodiversity projects have different cash-flow profiles. A protected area with no direct revenue requires different capital from a restoration project with sustainable forestry income or a municipal watershed-payment programme. [S6]

The first design principle should be instrument fit. Grants suit public goods, early science and capacity building. Concessional finance suits projects with partial revenue and strong public benefits. Guarantees reduce risks that deter private capital. Bonds suit issuers with repayment capacity and defined use-of-proceeds or performance structures. Debt-for-nature swaps address sovereign debt and conservation jointly but require transaction discipline and credible long-term conservation commitments. Payments for ecosystem services work where beneficiaries and service providers are identifiable. Biodiversity credits are suited to verified contributions or tightly bounded compensation models under strict integrity rules.

The second principle is additionality of finance. A biodiversity label should not reclassify routine spending without changing outcomes. Finance reporting should separate new capital, redirected capital, public budget, private investment, guarantees, in-kind technical support and market purchases. A headline mobilisation figure without this breakdown risks double counting.

The third principle is permanence of institutions rather than simplistic permanence of ecology. Ecosystems change naturally. A financing mechanism should fund long-term stewardship, monitoring and adaptive management instead of claiming that a biological state will remain fixed. Buffer arrangements, reserve accounts and remedial plans are relevant where contractual claims depend on durable outcomes.

The fourth principle is accessible finance. Communities and smaller conservation organisations often face high transaction costs. The GBA should therefore maintain a direct-access window with simplified applications, technical assistance and proportionate reporting. Strong controls remain necessary, but compliance architecture should not exclude the actors closest to biodiversity.

## 9. The proposed US\$7 billion finance facility: design before headline

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The revised Action Plan calls for the design of a US\$7 billion Global Biodiversity Finance Facility, including a biodiversity-credit window co-led by CAF and Guyana with other partners. The wording

is specific: “design” a facility. The document does not state that US\$7 billion has already been capitalised. This distinction should remain explicit in all public communications. [S6]

A finance facility at that scale would need a clear theory of capital. One option is a layered platform rather than a single pooled fund. A grant and technical-assistance layer would support project preparation, baseline science, Indigenous governance and MRV. A concessional layer would absorb risk for early projects. A guarantee layer would improve terms for sovereign, municipal and private borrowers. A commercial layer would invest where cash flows support market returns. A results-based window would pay for verified outcomes. A credit window would handle biodiversity contributions under strict market rules.

Capital mobilisation should be reported by status. “Announced” is not the same as “signed”. “Signed” is not the same as “committed subject to conditions”. “Committed” is not the same as “disbursed”. “Mobilised” should have a published methodology that explains treatment of guarantees, leverage and co-finance. These distinctions protect credibility as the facility grows.

Governance also matters. A fund board should include host-country representation, contributing capital, technical expertise and meaningful Indigenous and community representation. Investment committees need fiduciary competence. A technical panel should assess biodiversity additionality and monitoring quality. An independent audit and evaluation function should publish periodic results. Complaints and remedy should sit outside the investment team.

The facility should avoid rewarding volume alone. A US\$1 million project that protects a highly threatened ecosystem and strengthens local governance might create more biodiversity value than a much larger low-additionality project. Portfolio selection therefore needs ecological priority, social value, financial additionality and implementation quality alongside transaction size.

The most credible October 2026 milestone would not be a large aspiration alone. It would be a facility term sheet naming governance, capital classes, eligibility, pipeline, safeguards, measurement, fees, disclosure and independent oversight, together with dated commitments from identified partners. That would give markets and communities enough information to judge whether the design is investable and legitimate.

## 10. Biodiversity credits: a stricter integrity test than carbon

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Biodiversity credits attract attention because they offer a possible way to channel private finance to measurable nature outcomes. They also carry substantial integrity risk. Unlike greenhouse gases, biodiversity has no common physical unit that allows a loss in one ecosystem to be treated as equivalent to a gain in another. A hectare of mangrove, montane forest, savannah or coral habitat contains different species, functions and cultural relationships.

The International Advisory Panel on Biodiversity Credits provides a useful external benchmark. Its 2024 framework states that biodiversity is not fungible, rejects international biodiversity offsetting and does not support secondary markets at this stage. It supports evidence-based contributions to nature goals, insetting and local compensation under strict criteria. The framework places verified outcomes, equity and governance at the centre of market integrity. [S8]

For the GBA, this means avoiding a universal “one biodiversity credit” concept. A credible credit needs a precise project boundary, baseline, target biodiversity feature, measurement protocol, additionality rationale, uncertainty treatment, monitoring period, rights-holder agreement, verification process, registry entry and claim rule. The credit description should tell buyers what changed, where, over what period and according to which metric.

Claims deserve special control. A buyer that funds a biodiversity restoration credit should not imply that its unrelated impacts elsewhere have disappeared. Contribution claims are often safer than broad neutrality claims. Where credits are used for compensation, location and ecological equivalence become central, and the mitigation hierarchy should apply before compensation. Avoidance and minimisation of harm remain more important than purchasing a credit after damage occurs.

Double counting also has several forms. The same ecological outcome might support a biodiversity credit, a carbon credit, a water-service payment and a public conservation grant. Stacking finance is not automatically improper, but the claims must be distinct and disclosed. The same biodiversity outcome should not be sold twice to two buyers as if each funded the full result. Registries should track project finance, issued units, retirement, claims and related environmental instruments.

Guyana’s Letter of Intent with Sylvania is positioned as exploration of methodologies and biodiversity-linked finance, not evidence of an issued national biodiversity-credit system. This is the right stage for methodological testing. Pilot projects should be treated as research and market-development exercises until methods, safeguards, verification and registry rules are public. [S12]

## 11. Bonds, debt swaps, payments for ecosystem services and blended finance

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Biodiversity finance should be judged by fit, not novelty. Green or biodiversity bonds work where an issuer has repayment capacity and uses proceeds for eligible biodiversity investments or links financing terms to measurable performance. Use-of-proceeds bonds require clear eligibility and allocation reporting. Sustainability-linked structures require KPIs that are material, ambitious and independently verified.

Debt-for-nature swaps exchange debt relief or refinancing gains for conservation commitments and often include long-term conservation funds. Their value depends on net fiscal benefit after transaction costs, legal enforceability, credible conservation programmes and transparent governance. They are most useful where debt economics and conservation priorities align. They should not be presented as free money.

Payments for ecosystem services are more direct. A downstream water user, tourism operator, city, utility or other beneficiary pays for land-management actions that maintain an ecosystem service. Such arrangements work best when service providers, beneficiaries and causal links are identifiable. Payment conditions should be tied to actions or outcomes that participants influence.

Blended finance uses public or philanthropic capital to improve the risk-return profile of investments with public environmental benefits. It is strongest when the concession is targeted and time-bound. Permanent subsidy to an otherwise commercially viable investment is poor use of scarce public capital. The facility should therefore publish a concessionality rationale for each transaction.

Guarantees deserve particular attention. Multilateral or sovereign guarantees reduce specific risks and lower financing costs. Yet a guarantee is a contingent liability. Mobilisation reporting should not count the face value of every guarantee as if it were cash invested. Clear methodology is needed for leverage and risk attribution.

The GBA also has scope to support outcome-purchase agreements. A government, donor or company commits to pay for verified restoration, species recovery or ecosystem management once results meet agreed thresholds. Such contracts shift focus from expenditure to outcome while giving implementers a path to working capital. Their success depends on reliable measurement and fair allocation of performance risk.

A diversified toolbox reduces dependence on biodiversity credits. That is strategically important. Credits should be one financing channel among many, not the measure of whether the Alliance succeeds.

## **12. Indigenous leadership, rights and benefit sharing**

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Pillar 4 of the Action Plan recognises Indigenous and Traditional Peoples and local communities as historical stewards of nature. It calls for leadership in governance, direct access to finance, co-management, recognition of intellectual property and data sovereignty, local bioeconomy models and dignified livelihoods. These commitments should be treated as operating requirements rather than social add-ons. [S6]

Guyana's biodiversity geography makes this especially important. Many high-biodiversity landscapes overlap with Indigenous territories, customary use areas and places where ecological knowledge has been built over generations. Conservation outcomes often depend on local institutions, monitoring, fire management, hunting rules, land-use choices and cultural practices. Projects designed without those institutions risk weak legitimacy and poor ecological performance.

Free, prior and informed consent is relevant where activities affect Indigenous rights, territories, resources, knowledge or data. Consent is a process, not a signature page. Information should be understandable, time for internal decision-making should be adequate, representation should follow

community institutions, and agreements should remain accessible after signing. Independent advice should be available for high-value or long-term transactions.

Benefit sharing should also be designed before finance arrives. A transparent framework should define eligible beneficiaries, decision rights, revenue shares, permitted uses, reporting and dispute resolution. Direct-access finance should reduce unnecessary intermediaries while retaining financial controls. Community-level audits should focus on accountability without forcing small organisations into reporting systems built for multinational firms.

Data sovereignty is a major issue for the NBIS. Some species locations, medicinal knowledge, sacred sites and cultural information should not enter open databases. The system needs access tiers, consent metadata, Indigenous data-governance protocols and rules for commercial research. Open science and Indigenous rights are compatible when access is designed rather than assumed.

The global Cali Fund offers a useful reference point because 50 percent of its resources are allocated to the self-identified needs of Indigenous Peoples and local communities, including women and youth. The GBA does not have to copy this percentage, but any pooled finance facility should disclose an explicit community-access objective and track direct flows. [S26]

The strongest model is co-governance. Indigenous and community representatives should participate in technical standard-setting, project selection and grievance oversight, not only stakeholder consultations after decisions are made.

## **13. NBIS and the data architecture of biodiversity accountability**

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The National Biodiversity Information System is one of the GBA's most strategically important components. Guyana has described the NBIS as a digital backbone for conservation finance and policy, with a goal of a fully standardised national monitoring system by 2030. The revised Action Plan links the NBIS with Map of Life, core indicators, interoperable standards, an Alliance-wide MRV framework and a KPI dashboard. [S6][S19]

A biodiversity information system needs more than a map interface. Its core is a data model connecting observations to place, time, method, taxon, habitat, observer, uncertainty, quality-control status and governance restrictions. Remote sensing adds land-cover and ecosystem-change information. Field surveys provide species and ecological-condition data. Acoustic sensors, camera traps, environmental DNA and community monitoring add other layers. Each method has different biases and detection limits.

Data quality should therefore be explicit. A national system should distinguish raw observations, validated records, modelled distributions, inferred habitat condition and policy indicators. Users should see confidence levels and sampling gaps. A predicted species distribution is not equivalent to a verified observation. A satellite indicator of canopy cover is not a complete measure of forest biodiversity.

Interoperability is equally important. The system should align taxonomies, geospatial standards and metadata with global platforms where appropriate while retaining national control. APIs and machine-readable exports would support researchers, agencies and finance partners. Sensitive records need controlled access. Version histories should preserve reproducibility as datasets improve.

The partnership with Yale's Center for Biodiversity and Global Change and Map of Life provides access to scientific and technical experience. Yale reported work with Guyana to advance a national biodiversity information system and associated geospatial architecture. The GBA's role is to turn such partnerships into durable local capability rather than permanent external dependency. [S11]

For finance, the NBIS should never become a black-box rating system. Investors and communities need traceable links from raw data to indicators and from indicators to payment. The architecture should support independent replication, audit logs and documented methodology changes. If a biodiversity credit or results payment depends on a score, the calculation method should be published enough to test.

The long-term opportunity is a sovereign biodiversity digital public infrastructure: scientifically credible, rights-aware, interoperable and reusable across planning, protected areas, environmental assessment, research and finance.

## 14. MRV for biodiversity: what should be measured

Monitoring, reporting and verification for biodiversity is more complex than carbon MRV because the desired outcome is multidimensional. A robust system should combine state, pressure, response and benefit indicators rather than searching for a single score.

State indicators describe ecological condition. Examples include habitat extent and integrity, species occupancy, abundance trends, community composition, freshwater quality or coral condition. Pressure indicators track drivers such as deforestation, fragmentation, fire, invasive species, pollution or extraction. Response indicators track management actions, enforcement, restoration and finance. Benefit indicators track social outcomes, rights, livelihoods and access to ecosystem services.

A project should select indicators based on its theory of change. A mangrove restoration programme might measure survival, canopy development, hydrology, fish nursery function and community use. A savannah conservation programme would need different indicators. This context dependence is a strength, not a flaw, if the common framework requires transparent methods and comparable integrity rules.

Verification should be risk-based. High-value market claims or performance payments deserve independent third-party verification. Public programmes might rely on government monitoring plus periodic independent evaluation. Community monitoring should be recognised as evidence when protocols and quality controls are robust. Verification bodies should disclose competence and conflicts.

Temporal design matters. Biodiversity responses often lag behind management actions. A restoration project might show planting outputs in year one but ecological outcomes only years later. Payment schedules should therefore separate activity milestones from outcome milestones and retain a portion of finance for longer-term stewardship.

The Action Plan proposes alignment with the Kunming-Montreal monitoring framework and even references ART TREES experience. Carbon MRV offers lessons in baselines, uncertainty, registries and independent verification. Yet direct transplantation would be a mistake. Biodiversity baselines need ecological context and cannot rely on a single commodity metric. [S6]

An Alliance-wide MRV standard should therefore define minimum process requirements while allowing ecosystem-specific measurement modules. It should specify baseline rules, sampling design, uncertainty, data governance, verification, reversal response, leakage or displacement risk, rights safeguards and claim language.

## 15. Science, research and the International Centre for Biodiversity

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The GBA roadmap links national monitoring to a proposed International Centre for Biodiversity Research anchored in Guyana. LCDS 2030 had already described plans for a centre with collections, training, research, conservation collaboration and public education. The Action Plan extends this through international research partnerships and a shared agenda on ecosystem baselines. [S9][S6]

A research centre would fill several practical gaps. Taxonomic capacity is essential for species identification. Long-term collections allow future researchers to re-examine historical material. Genomic facilities support identification and research but require rigorous access and benefit-sharing rules. Training programmes reduce dependence on visiting experts. Field stations create repeated observation rather than one-off expeditions.

The scientific governance model should protect academic integrity. Research priorities should be set through a transparent process with Guyanese institutions, Indigenous organisations and international partners. Data and specimens need clear ownership and access rules. Publications should recognise local contributors. Commercial research using genetic resources should comply with national law and CBD access and benefit-sharing principles.

The Cali Fund highlights the growing importance of digital sequence information on genetic resources. As genomic data become easier to share globally, countries and communities need governance systems that connect open science, fair benefit sharing and sovereign rights. The GBA is well placed to make this a flagship policy area rather than treating genetic data as a niche research concern. [S26]

Research also has to serve management. A centre that produces papers without feeding results into protected-area plans, environmental assessment, restoration or finance would miss much of its policy value. The NBIS should therefore link scientific outputs to decision layers and document when evidence changes management.

The Acarai-Corentyne inventory provides a model of interdisciplinary fieldwork that combines biological and social knowledge. Scaling that model across priority ecosystems would improve baselines before large conservation-finance commitments are made. [S10]

## 16. Membership, partnerships and the value of a network

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The GBA's rapid membership growth is one of its most visible achievements. The coalition now includes governments, international organisations, development banks, Indigenous and community actors, scientists, universities and private-sector participants according to Guyana's September 2026 UN statement. [S3]

Network value depends on what members do. A development bank offers finance design, safeguards and project appraisal. A university offers data and research. An Indigenous organisation offers governance knowledge, territorial stewardship and monitoring. A private company might

provide capital, technology or demand for verified outcomes. A government offers policy authority and national implementation. The Secretariat should therefore map capabilities rather than treating all memberships as identical.

The World Bank IDA partnership provides one example of institutional depth. The April 2026 memorandum described cooperation on conservation, restoration and sustainable use through the Alliance. Multilateral development banks also bring procurement, fiduciary controls and blended-finance experience. [S4]

The United Nations membership broadens multilateral links, but the Alliance should maintain institutional boundaries. Different UN entities have distinct mandates. Formal project agreements should name the specific agency, role, financing and accountability arrangements rather than relying on broad institutional branding. [S5]

A capability registry would turn membership into operational capacity. Members would state what they are prepared to contribute: capital, grants, technical staff, data, project pipelines, verification, policy reform, community partnerships or training. The registry should distinguish expressions of interest from signed commitments.

The Secretariat could then build delivery consortia around specific country or landscape needs. This is more useful than a generic networking model. It also creates a basis for measuring member participation beyond attendance. Annual reporting should disclose active contributions and completed outputs while preserving the voluntary nature of the Alliance.

## **17. Relationship with the CBD, GBFF, Cali Fund and wider architecture**

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The GBA enters a crowded biodiversity-governance environment. This is not a weakness if the Alliance specialises in implementation. The Convention on Biological Diversity remains the treaty centre. The Kunming-Montreal Global Biodiversity Framework provides global goals and targets. National Biodiversity Strategies and Action Plans translate those commitments into national priorities. The GEF and Global Biodiversity Framework Fund provide finance. The Cali Fund addresses benefit sharing from digital sequence information. Development banks, climate funds, foundations and private investors add other channels. [S21][S26][S27]

COP16's resumed session in Rome in February 2025 completed agreements on resource mobilisation, monitoring, reporting and review. This gives the GBA a global framework into which its pilots and finance tools should fit. An Alliance that reports results using CBD indicators reduces fragmentation. [S28]

The GBFF demonstrates the scale and pace of an existing multilateral fund. In March 2026 the GEF reported US\$73.4 million programmed for project preparation grants spanning 25 countries in a selection round. The GBA's proposed facility should therefore explain where it adds value relative to existing grant finance. Possible niches include faster project preparation, blended-finance structures, jurisdictional data systems, direct community finance and biodiversity-market infrastructure. [S27]

The Cali Fund is another complementary mechanism. It targets benefit sharing from commercial use of digital sequence information and reserves half its resources for the self-identified needs of

Indigenous Peoples and local communities. GBA work on genetic resources and data should align with this emerging benefit-sharing architecture rather than establish conflicting rules. [S26]

Coordination should be visible at project level. Every GBA-supported programme should map which global targets it serves, which existing funds or institutions are involved and which reporting obligations apply. This reduces duplication and transaction burden for recipient countries.

The Alliance's comparative advantage is speed, political convening and experimentation. Its credibility will rise if successful pilots are fed into formal global processes rather than presented as substitutes for them.

## **18. Linking biodiversity, climate and Guyana's LCDS without double counting**

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Guyana's biodiversity agenda grows from the broader Low Carbon Development Strategy, which has built experience in forest monitoring, climate finance and community benefit sharing. This institutional history offers useful foundations for biodiversity finance. It also creates a need for clear accounting between carbon and biodiversity outcomes. [S9]

A forest conservation programme might generate carbon benefits, species benefits, water benefits and livelihood benefits at the same time. Multiple revenue streams are feasible if each pays for a distinct value proposition or if all funders knowingly co-finance the same integrated outcome. The risk appears when the same underlying result is sold more than once under claims suggesting exclusive causation.

The project registry should therefore show all environmental instruments linked to a site. For each carbon credit, biodiversity credit, water payment, grant or bond allocation, the registry should state what claim the financier receives. This is stronger than prohibiting all stacking, which would unnecessarily restrict finance for complex ecosystems.

Additionality also differs across instruments. Carbon additionality asks whether emission reductions exceed an appropriate baseline. A biodiversity contribution might ask whether habitat condition, species status or management effort improved relative to an ecological baseline. A public grant might fund enabling science with no tradable claim. Each requires its own logic.

The GBA Action Plan's proposed Alliance-wide MRV framework mentions alignment with both the KMGBF and ART TREES. The useful lesson from carbon markets is procedural discipline: defined baselines, uncertainty treatment, independent review, serialised registries and public documentation. The biodiversity system should borrow these disciplines without forcing nature into a carbon-style unit. [S6]

For Guyana, integrated national planning offers an advantage. The NBIS, forest-monitoring systems, protected-area data, environmental permitting and LCDS finance reporting should interoperate where legally and technically appropriate. This reduces duplication and provides a fuller view of cumulative environmental outcomes.

## 19. Development, extractive sectors and the credibility test

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A biodiversity strategy is most credible when it governs trade-offs in sectors that create material ecological pressure. Guyana's rapid growth, infrastructure buildout, mining, forestry, agriculture, energy development and urban expansion make this a practical question rather than an abstract one.

The GBA should not be used to imply that conservation finance automatically neutralises impacts from development. The mitigation hierarchy remains relevant: avoid significant impacts where feasible, minimise unavoidable impacts, restore affected areas and only then consider compensation under strict conditions. Some biodiversity values are irreplaceable or unsuitable for compensation.

Strategic environmental assessment offers a stronger tool than project-by-project review alone. Infrastructure corridors, mining districts, agricultural expansion areas and urban growth zones should be assessed against national biodiversity data before individual projects lock in cumulative impacts. The NBIS is well suited to support this if data quality and access rules are strong.

Mining reclamation is one example. Government budget statements for 2026 include allocations for reclamation and reforestation of mined-out lands. Restoration targets should distinguish erosion control or tree planting from ecological restoration. A site with vegetation cover is not automatically restored to its prior biodiversity. Reference ecosystems, native species, soil recovery, hydrology and long-term monitoring matter. [S17]

The same discipline applies to corporate nature claims. Companies participating in the GBA should disclose material dependencies and impacts, not only conservation contributions. TNFD-aligned reporting provides a practical reference. Participation in an alliance should never substitute for legal compliance, impact assessment or remediation obligations. [S25]

A strong Alliance therefore treats development and conservation as a governance problem with transparent trade-offs. This approach is more credible to investors and citizens than broad claims of balance without measurable evidence.

## 20. Nature-related disclosure, investors and corporate participation

Nature-related disclosure is becoming more structured. TNFD's recommendations organise reporting under governance, strategy, risk and impact management, and metrics and targets. They include 14 recommended disclosures and specific attention to engagement with Indigenous Peoples, local communities and affected stakeholders. [S25]

For the GBA, alignment with TNFD would improve private-sector participation. A company seeking to support a GBA project should disclose how the investment relates to its own nature dependencies and impacts. It should state whether the finance is philanthropic, a contribution claim, insetting, compliance, compensation or another purpose. This reduces confusion between corporate risk management and conservation finance.

The Alliance should also establish claims guidance. Terms such as "nature positive", "biodiversity neutral" or "net gain" require defined boundaries, baselines, time periods and evidence. Broad marketing language creates greenwashing risk when project finance is small relative to an organisation's impacts.

Investors need project-level information on governance, rights, ecological baseline, revenue, verification, legal title, implementation capacity and downside risk. A standard investment memorandum would improve comparability without reducing ecological specificity. It should include an explicit section on what the project does not claim.

Corporate participation also offers non-financial value. Technology companies might support data systems. insurers might help model physical risks. logistics companies might contribute monitoring capacity. Research-intensive firms might support training and laboratories. The GBA should recognise such contributions while separately reporting cash finance.

A private-sector code of participation would set minimum expectations: legal compliance, material nature-risk disclosure, no misleading claims, respect for rights, conflict disclosure, project transparency and acceptance of independent verification. This gives companies a clear standard and protects the Alliance from reputational spillover.

## 21. Risk register: where the Alliance is most exposed

The GBA's risk profile spans ecological, financial, institutional, social and reputational dimensions. The first risk is **implementation gap**. A large coalition and ambitious roadmap create expectations that rise faster than project delivery. Mitigation requires a limited flagship portfolio with dated milestones and public status reporting.

The second is **finance headline risk**. The proposed US\$7 billion facility attracts attention, but confusion between design size, commitments and disbursements would weaken confidence. Mitigation requires strict finance-status definitions and independent audit.

The third is **biodiversity-credit integrity risk**. Poor baselines, oversimplified units, weak additionality or broad offset claims would expose Guyana and the Alliance to greenwashing criticism. Mitigation requires external integrity benchmarks, transparent methodologies, no universal fungibility and strong claim controls.

The fourth is **rights and benefit-sharing risk**. Projects affecting Indigenous territories, knowledge or livelihoods without robust consent and co-governance would create material ethical and legal exposure. Mitigation requires rights protocols, direct finance, grievance and representation in decision structures.

The fifth is **data governance risk**. Open publication of sensitive species locations or traditional knowledge might create poaching, biopiracy or cultural harm. Poor cybersecurity would expose national data infrastructure. Mitigation requires access tiers, consent, security controls and data-sovereignty rules.

The sixth is **measurement risk**. Biodiversity data are incomplete and methods evolve. False precision in scores or valuation would undermine science. Mitigation requires uncertainty disclosure, version control, independent peer review and method-specific limitations.

The seventh is **protected-area quantity risk**. Rapid pursuit of 30x30 might prioritise easy hectares over ecological quality or rights. Mitigation requires representation, connectivity, effectiveness and equity metrics.

The eighth is **institutional concentration risk**. Hosting the Secretariat in the Office of the President creates coordination strength but also makes governance clarity important. Mitigation requires published charters, committees, conflict rules and independent fiduciary oversight for finance.

The ninth is **duplication risk**. New finance mechanisms might overlap with CBD, GEF, GBFF or other funds. Mitigation requires project-level mapping and formal coordination.

The tenth is **reputational contagion**. Conduct by a member might be attributed to the Alliance. A membership code and suspension process would help manage severe integrity breaches while preserving the platform's voluntary nature.

## 22. Four implementation scenarios to 2030

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These scenarios are not forecasts. They are structured tests of how different implementation choices would affect the Alliance.

### Scenario A: Diplomatic network

The GBA continues expanding membership and convening high-level events, but finance and project systems remain fragmented. The Alliance retains political visibility but produces limited independently verified ecological outcomes. Risk rises that membership statistics become the main performance signal.

### Scenario B: Project accelerator

The Secretariat focuses on a modest set of high-quality country and landscape projects. It builds project-preparation support, standard safeguards, data protocols and blended-finance partnerships. Membership growth slows relative to Scenario A, but verified delivery improves. This model creates a stronger evidence base for scaling.

### Scenario C: Biodiversity market platform

The Alliance prioritises biodiversity credits and market infrastructure. Private capital grows if buyers accept methodologies, yet integrity risk is high if units are oversimplified or used for broad

offsetting. Strong external standards, registries, claim rules and ecological specificity become essential.

### Scenario D: Integrated nature-finance architecture

The GBA combines grant finance, concessional capital, guarantees, results payments, direct community finance, protected-area funding and carefully bounded credits. The NBIS provides data infrastructure, the Secretariat maintains a public project and finance registry, and independent evaluation verifies outcomes. This requires more institutional work but provides the broadest route to durable credibility.

The scenarios show why the choice is not between finance and conservation. The institutional design determines whether finance supports conservation. A portfolio model also reduces exposure to one market mechanism.

A useful stress test for every proposed GBA initiative is to ask how it performs under lower credit demand, delayed donor commitments, ecological shocks, political transitions and data revisions. Programmes that depend on one buyer, one methodology or one leader are fragile. Programmes with diversified finance, national legal anchors, local governance and transparent data are more resilient.

## 23. A proposed 2026-2030 operating architecture

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The GBA's roadmap is broad enough to support a coherent operating architecture. The proposed model in this paper has seven layers.

**Layer 1: Governance.** A published Secretariat charter, governing council, technical committees, Indigenous and community council, finance board, conflict rules and grievance mechanism.

**Layer 2: Standards.** Minimum safeguards for rights, project integrity, biodiversity-credit claims, data governance, finance reporting, procurement and verification.

**Layer 3: Data.** National biodiversity information systems connected through interoperable standards rather than one central global database. Countries retain sovereignty while sharing agreed indicators and metadata.

**Layer 4: Project pipeline.** A public catalogue of concept, preparation, approved, financed, implementation and completed projects. Each project lists location, objectives, partners, finance, safeguards, indicators and status.

**Layer 5: Finance.** Separate windows for grants, technical assistance, concessional finance, guarantees, outcome payments, community direct access and market instruments. Capital is reported by status and source.

**Layer 6: Verification and learning.** Independent verification for market claims and high-value results payments, plus periodic evaluation of ecological and social effectiveness. Lessons feed back into methodology.

**Layer 7: Disclosure.** An annual GBA report covering membership, finance, projects, ecological outcomes, community flows, grievances, methods and independent assurance.

This architecture is compatible with a voluntary alliance because it regulates access to GBA branding, finance and claims rather than imposing law on members. Participants remain free to choose their level of engagement, but activities presented as GBA-supported meet common minimum requirements.

The Secretariat should publish an implementation manual that maps each Action Plan item to an owner, deadline, budget, output and outcome indicator. This would turn the roadmap into a management system without making it rigid.

## **24. Priorities for the October 2026 conference**

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The second GBA conference is scheduled for October 2026 according to Guyana's September UN address. The meeting arrives at the point where the Alliance needs to convert diplomatic momentum into operating commitments. [S3]

A strong conference package would include ten concrete outputs. First, publish the current membership registry with categories and accession dates. Second, approve the Secretariat governance charter. Third, publish the first annual implementation dashboard against the six pillars. Fourth, release a term sheet for the proposed finance facility with capital classes and governance. Fifth, identify the first project pipeline with project-preparation status and financing needs.

Sixth, adopt a biodiversity-finance integrity standard covering additionality, rights, claims, verification, registries and related instruments. Seventh, publish the NBIS technical and data-governance blueprint. Eighth, establish a direct-access facility for Indigenous and local community programmes. Ninth, sign a coordination statement with major biodiversity finance institutions to reduce duplication. Tenth, commit to an independently reviewed annual report beginning in 2027.

The conference should separate announcements into categories: policy commitments, signed financing, capital subject to conditions, project approvals, technical partnerships and future targets. This simple disclosure discipline would improve confidence and make progress easier to track.

A demonstration session should show one project end-to-end: baseline, rights process, financial structure, monitoring, verification, registry and claim. This would do more to establish credibility than a large number of broad statements.

The meeting also provides a venue to address public-document inconsistencies such as founding-member counts and 2026 membership milestones. Resolving them transparently signals institutional maturity rather than weakness.

## 25. Recommendations

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The following recommendations are directed to the Alliance as an institution and are framed as governance and implementation options rather than political judgments.

### Governance

1. Publish a dated membership register and clarify the difference between signatory, member, partner and observer.
2. Adopt a Secretariat charter defining authority, committees, voting or consensus rules, conflicts, procurement and reporting.
3. Separate political direction, technical standard-setting, capital allocation and verification.
4. Establish an independent grievance and remedy process accessible to communities.

### Finance

5. Publish a formal mobilisation methodology distinguishing announced, signed, committed, guaranteed, leveraged, disbursed and spent finance.
6. Treat the US\$7 billion facility as a design objective until documented capital commitments exist.
7. Build multiple finance windows rather than relying on biodiversity credits.
8. Create a direct-access community window with technical assistance and proportionate controls.
9. Publish a trust-fund contribution registry if the Action Plan commitment proceeds.

### Biodiversity credits

10. Reject universal fungibility and avoid international offset claims inconsistent with high-integrity market guidance.
11. Require project-specific ecological metrics, additionality, independent verification, registry controls and clear buyer claims.
12. Disclose stacking with carbon, water, grants and other environmental finance.
13. Use pilots to test methods before scale.

### 30x30 and protected areas

14. Report legal coverage, ecological representation, connectivity, management effectiveness, rights and financing sufficiency separately.
15. Align protected-area expansion with community governance and long-term operating finance.
16. Publish maps and data at a resolution that protects sensitive species and community information.

### Data and science

17. Publish the NBIS technical architecture, metadata standards, validation procedures and uncertainty rules.
18. Establish Indigenous data-sovereignty protocols and tiered access.
19. Maintain method version histories and independent scientific review.
20. Build Guyanese scientific capacity through long-term training and institutional funding.

### Transparency and reporting

21. Issue an annual GBA results report with independent assurance over material finance and outcome claims.
22. Report progress against the six Action Plan pillars and KMGBF indicators.
23. Publish project-level documentation before environmental claims are marketed.
24. Maintain a public corrections and methodology-change log.

### Strategic focus

25. Measure the Alliance by verified outcomes, accessible finance and improved institutions, not membership count alone.

## 26. Closing assessment

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The Global Biodiversity Alliance has progressed from an idea announced at the United Nations to a formal platform with a published declaration, a revised 2030 roadmap, an expanding international membership and partnerships across government, multilateral finance, science, Indigenous organisations and the private sector. The latest official statement puts membership at 138 and identifies the October 2026 conference as the point at which resources and partnerships will begin moving more directly toward implementation. [S3]

The next stage is harder than the first. Coalition building is visible and fast. Biodiversity outcomes are slow, local and difficult to measure. Finance mobilisation requires transaction discipline. Indigenous rights require meaningful governance, not consultation language. Data systems require scientific quality and safeguards. Market instruments require strict claims control. Protected-area expansion requires management and long-term funding after legal designation.

Guyana brings meaningful experience to this challenge through LCDS 2030, forest monitoring, jurisdictional carbon finance and a policy commitment to expand biodiversity research and conservation. Yet biodiversity finance should not be treated as carbon finance with different branding. The ecological unit is more complex, substitutability is limited and place matters.

The GBA's best institutional opportunity is therefore to build the connective infrastructure that the global biodiversity agenda lacks: project preparation, sovereign data systems, standard safeguards, direct community finance, interoperable monitoring, disciplined finance reporting and practical implementation coalitions. A US\$7 billion facility would be important if capitalised and governed well. A high-integrity operating system is important even before that scale is reached.

By 2030, the decisive evidence will be observable: ecosystems with improved condition, protected and conserved areas with effective management, finance reaching communities, credible data, transparent registries and projects that other countries choose to adapt. The GBA has established the platform. Its next task is to establish the proof.

## Appendix A. Chronology

| Date           | Event                                                                          | Evidence status                                       |
|----------------|--------------------------------------------------------------------------------|-------------------------------------------------------|
| 25 Sep 2024    | Guyana announces intention to establish a Global Biodiversity Alliance at UNGA | Official presidential address [S22]                   |
| 23 Jul 2025    | Georgetown Declaration launches the GBA in Guyana                              | Formal declaration [S1]                               |
| 23-25 Jul 2025 | Inaugural GBA Summit in Georgetown                                             | Official summit reporting [S13]                       |
| 24 Jul 2025    | Guyana and Sylvania sign LOI on biodiversity valuation and finance             | LOI / exploratory partnership [S12]                   |
| Jul 2025       | NBIS initiative announced with 2030 operational goal                           | National programme under development [S19]            |
| Dec 2025       | Revised 2030 Action Plan published                                             | Current roadmap reviewed for this paper [S6]          |
| 17 Apr 2026    | Guyana and World Bank IDA sign partnership MOU                                 | Formal partnership [S4]                               |
| 18 May 2026    | United Nations joins as 97th member                                            | Official membership announcement [S5]                 |
| 15 Jun 2026    | Official release reports 125 members                                           | Public milestone [S14]                                |
| 9 Jul 2026     | Trinidad and Tobago described as 125th member                                  | Public milestone showing registry inconsistency [S15] |
| 24 Sep 2026    | Guyana reports 138 members at UNGA                                             | Latest official count reviewed [S3]                   |
| Oct 2026       | Second GBA conference scheduled                                                | Future event stated at UNGA [S3]                      |

## Appendix B. Six-pillar implementation matrix

| Pillar | Core purpose                           | 2026-2030 implementation test                                      | Primary evidence |
|--------|----------------------------------------|--------------------------------------------------------------------|------------------|
| 1      | KMGBF implementation, especially 30x30 | Effective, connected and equitably governed conservation outcomes  | [S6][S18]        |
| 2      | Integrate biodiversity into planning   | Budget, policy and corporate decisions use nature data and targets | [S6][S25]        |
| 3      | Innovative finance                     | Capital is additional, transparent and linked to verified outcomes | [S6][S21]        |
| 4      | Indigenous and local leadership        | Direct finance, co-governance, rights and data sovereignty         | [S6][S26]        |
| 5      | Monitoring and results                 | Interoperable data, MRV,                                           | [S6][S19]        |

| Pillar | Core purpose | 2026-2030 implementation test                    | Primary evidence |
|--------|--------------|--------------------------------------------------|------------------|
|        |              | verification and public dashboards               |                  |
| 6      | Awareness    | Public understanding tied to action and evidence | [S6]             |

## Appendix C. Biodiversity credit integrity checklist

A GBA-supported biodiversity credit programme should answer all of the following before issuance:

1. What biodiversity feature or outcome is being measured?
2. What is the geographic boundary?
3. What baseline and reference condition apply?
4. Why is the outcome additional to law, existing finance and expected practice?
5. Which metric is used and why is it ecologically appropriate?
6. What sampling design and detection limits apply?
7. How is uncertainty quantified and disclosed?
8. What duration and monitoring period apply?
9. How are reversals or deterioration addressed?
10. How is activity displacement assessed?
11. Which rights-holders are affected?
12. What consent process applies?
13. How are benefits allocated?
14. Who owns data and environmental claims?
15. Who validates the methodology?
16. Who verifies outcomes?
17. How are verifier conflicts managed?
18. Where are units registered and serialised?
19. How are retirement and cancellation recorded?
20. What other carbon, water or ecosystem instruments apply to the same site?
21. What buyer claim is permitted?
22. Is compensation local and ecologically comparable where compensation is used?
23. Has the mitigation hierarchy been applied before compensation?
24. Is secondary trading restricted according to the chosen integrity framework?
25. Are project documents public at a useful level of detail?

## Appendix D. Proposed finance facility disclosure template

| Field              | Required disclosure                     |
|--------------------|-----------------------------------------|
| Facility objective | Biodiversity outcomes and beneficiaries |

| Field               | Required disclosure                                                                             |
|---------------------|-------------------------------------------------------------------------------------------------|
|                     |                                                                                                 |
| Legal structure     | Fund, trust, SPV, platform or other vehicle                                                     |
| Target size         | Design target, separate from committed capital                                                  |
| Signed commitments  | Counterparty, amount, conditions and date                                                       |
| Disbursement        | Amount paid to projects and date                                                                |
| Finance type        | Grant, concessional debt, commercial debt, equity, guarantee, result payment or credit purchase |
| Mobilisation method | Treatment of leverage, guarantees and co-finance                                                |
| Governance          | Board, committees, rights representation and conflicts                                          |
| Eligibility         | Country, ecosystem, project and safeguard criteria                                              |
| Project pipeline    | Concept, preparation, approval, finance, implementation and completion status                   |
| Fees                | Management, verification, registry and intermediary fees                                        |
| Safeguards          | Environmental, social, rights and grievance rules                                               |
| MRV                 | Baseline, indicators, monitoring and verification                                               |
| Assurance           | External financial audit and impact evaluation                                                  |

## Appendix E. Proposed annual GBA dashboard

The dashboard should separate **inputs**, **outputs**, **outcomes** and **condition**.

**Inputs:** committed finance, disbursed finance, technical staff, project preparation grants, community direct-access finance.

**Outputs:** hectares mapped, management plans completed, field stations operating, people trained, projects financed, data agreements signed.

**Outcomes:** habitat restored, management effectiveness improved, threats reduced, income from sustainable livelihoods, governance agreements functioning.

**Condition:** species occupancy trends, habitat integrity, ecological connectivity, water quality, population trends or other ecosystem-specific measures.

Cross-cutting indicators should include women and youth participation, Indigenous governance, grievance cases and resolution, finance by source, verification status, and publication timeliness.

## Appendix F. Public-document reconciliation log

| Issue          | Source A                                                | Source B                                                 | Recommended treatment                                  |
|----------------|---------------------------------------------------------|----------------------------------------------------------|--------------------------------------------------------|
| Founding count | Revised Action Plan lists 15 named founding signatories | 2026 official releases refer to 17 founding members [S4] | Publish dated membership registry and explain category |

| Issue                   | Source A                                                                  | Source B                                                                     | Recommended treatment                                                       |
|-------------------------|---------------------------------------------------------------------------|------------------------------------------------------------------------------|-----------------------------------------------------------------------------|
|                         | [S6]                                                                      |                                                                              | difference if one exists                                                    |
| 125-member milestone    | 15 Jun 2026 release reports 125 [S14]                                     | 9 Jul 2026 release calls Trinidad and Tobago the 125th member [S15]          | Treat public counts as milestones pending a live registry                   |
| Pillar count            | Jul 2025 summit release described five strategic pillars [S13]            | Revised Action Plan provides six pillars [S6]                                | Use revised Action Plan as current roadmap and archive prior version        |
| Protected-area coverage | Older communications sometimes refer to areas identified for conservation | Feb 2026 ministerial statement reports 8.4% land mass under protection [S17] | Separate legal/current protection from proposed, identified or future areas |
| Finance facility        | Action Plan says design a US\$7B facility [S6]                            | No reviewed source establishes US\$7B capitalisation                         | Report as design target until commitments are documented                    |

## Appendix G. GBA project concept note template

1.

Problem and ecological

significance

Describe ecosystem, species, threats and why the site matters.
2.

Rights and

governance

Identify land tenure, Indigenous and community rights, consent requirements, decision structures and grievance route.
3.

Theory of

change

Link activities to pressures, ecological outcomes and social benefits.
4.

Baseline and

indicators

List data sources, sampling methods, uncertainty and monitoring frequency.
5.

Finance

structure

State total cost, finance sources, concession, revenue and long-term operating plan.
6.

Environmental

claims

Define claims for donors, investors, credit buyers or other financiers. State exclusions.
7.

Verification

Identify independent review and publication schedule.
8.

Exit and

durability

Explain how stewardship continues after initial financing.

## Appendix H. Due-diligence questions for investors and development partners

1.

Is the project legally authorised and consistent with national biodiversity priorities?
2.

Are land and resource rights clear?
3.

Have affected Indigenous Peoples and communities participated in project design?

4. Is the baseline scientifically credible?
5. Are ecological outcomes material and additional?
6. Is the finance structure transparent?
7. Are all fees and intermediaries disclosed?
8. Does the project depend on biodiversity-credit prices for basic viability?
9. Which risks are transferred to communities?
10. Which risks are retained by investors, government or donors?
11. Are monitoring data independently verifiable?
12. Are claims conservative and specific?
13. Are other environmental credits or subsidies disclosed?
14. Is there a remedy if results fail?
15. Is long-term management financed?

## **Appendix I. Research and data priorities for Guyana**

---

Priority research areas include national ecosystem classification, freshwater biodiversity, marine and coastal baselines, pollination services, threatened-species trends, invasive species, restoration ecology, cumulative impacts, genetic-resource governance, climate refugia, connectivity, sustainable bioeconomy opportunities and social indicators of conservation effectiveness.

The national programme should maintain a balance between remote sensing and field ecology. Satellite data provide frequent coverage but do not directly observe many species or ecological interactions. Field monitoring provides depth but has lower spatial coverage. Statistical models help bridge the two, provided assumptions and uncertainty remain visible.

A biodiversity data investment plan should also address human capacity: taxonomy, ecology, geospatial science, bioinformatics, social science, Indigenous knowledge governance, environmental economics, data engineering and cybersecurity.

## Appendix J. Blueprint for the Global Biodiversity Finance Facility

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The proposed US\$7 billion Global Biodiversity Finance Facility should be treated as a financing platform rather than a single homogeneous fund. Biodiversity outcomes have different revenue profiles, risk characteristics and time horizons. A protected-area management programme, a community enterprise, a watershed-payment scheme, a restoration business and a research programme do not fit the same capital structure. The facility therefore needs differentiated windows linked by one governance and results framework. [S6]

### K1. Window 1 - project preparation and science

---

The first window should finance ecological baselines, feasibility studies, rights mapping, community engagement, financial modelling, legal structuring and monitoring design. These activities are difficult to finance commercially because they occur before a project produces revenue or verified outcomes. Small preparation grants would reduce the number of projects that stall between concept and investment.

Eligibility should require a clear biodiversity problem, an identified implementing entity, an initial rights assessment and a credible route to long-term finance. Preparation grants should not prejudice final project approval. A project should still fail due diligence if later evidence shows weak additionality, unresolved tenure or poor economics.

### K2. Window 2 - Indigenous and community direct access

---

A dedicated direct-access window should allow Indigenous Peoples and local communities to receive grants and results finance without unnecessary layers of intermediaries. Applications should be proportionate to transaction size and available in accessible formats. Technical assistance should help communities prepare budgets, governance arrangements and monitoring plans while leaving decision authority with community institutions.

Controls should focus on traceability and agreed purpose rather than paperwork volume. Disbursements might use milestone-based payments, community procurement rules and public local reporting. External audit should be risk-based. High transaction costs would defeat the purpose of direct access.

### K3. Window 3 - protected and conserved area permanence finance

---

Many conservation areas require recurrent funding for staff, patrols, community programmes, infrastructure, ecological monitoring and management. They do not produce commercial revenue sufficient to cover these costs. A long-term window could combine endowment-style capital, sinking funds, grants and performance payments. Funding agreements should tie finance to management effectiveness, rights safeguards and ecological indicators rather than area designation alone.

### K4. Window 4 - concessional and blended investment

---

Some nature-positive businesses produce revenue but face risks that commercial lenders will not absorb at normal terms. Examples include restoration-linked enterprises, certified forest products, community tourism, regenerative agriculture, biodiversity data services and sustainable value

chains. Concessional debt, first-loss capital or guarantees should address specific market failures. Every concessional transaction should document why public or philanthropic support is necessary, how much concession is provided and whether the support is expected to decline as the model matures.

The facility should avoid subsidising ordinary commercial investment merely because it has a green label. Eligibility should require measurable biodiversity outcomes beyond normal legal obligations.

## **K5. Window 5 - results-based biodiversity payments**

---

Results-based agreements would pay after independently verified milestones. The structure is suited to restoration, threat reduction, species recovery, management effectiveness or ecological-condition improvements where the measurement period is clear. Advance working capital might come from other windows or external lenders, with outcome payments repaying some of that capital.

The result metric should remain ecosystem-specific. A national platform might standardise contract structure, verification and registry practice without forcing different ecosystems into one biodiversity unit.

## **K6. Window 6 - biodiversity credits and contribution certificates**

---

A market window should be narrower than the broader facility. It should only support units with published methodologies, traceable registries, third-party verification, rights agreements and claims rules. Contribution certificates, which document finance for verified positive outcomes without claiming to neutralise unrelated impacts, are likely to carry lower integrity risk than broad offset products. Where compensation is used, the mitigation hierarchy, ecological similarity and local context should apply. [S8]

## **K7. Window 7 - guarantees and risk-sharing**

---

Guarantees from development institutions or sovereign partners might reduce political, currency, performance or offtake risks. The guarantee framework should disclose the protected risk, maximum liability, premium and mobilisation methodology. A guarantee should not be recorded as if its full face value were disbursed biodiversity finance.

## **K8. Capital stack and governance**

---

A layered capital stack could combine donor grants, philanthropic capital, development-bank commitments, sovereign contributions, commercial co-investment and verified-outcome purchases. Each layer should have a defined risk and return profile. Cross-subsidy between windows should be explicit.

The facility board should approve strategy and risk appetite. An investment committee should make financing decisions. A technical biodiversity committee should assess ecological integrity. An Indigenous and community council should hold formal rights in safeguard design and direct-access policy. An independent audit and evaluation function should report to the board rather than management.

## K9. Mobilisation accounting

---

Every finance statement should classify amounts as target, announced, signed, committed, approved, disbursed, spent or verified result. Leverage should be reported separately. Co-finance should not be attributed twice to multiple facilities. Guarantees should be shown as contingent exposure. Credit purchases should be reported as transactions, not automatically as new investment in full if the underlying project was already financed.

A public transaction register should show project, country, ecosystem, financing instrument, amount, status, source, implementing entity and verification status. Sensitive commercial terms might be redacted where necessary, but the core flow of public or GBA-branded finance should remain visible.

## K10. Portfolio risk limits

---

The facility should set limits on exposure to one country, ecosystem, project developer, buyer, methodology and financing instrument. It should also monitor currency risk, political risk, ecological reversal, data uncertainty and concentration in projects whose economics depend on volatile biodiversity-credit prices. A resilient portfolio will combine revenue-generating investments with public-good programmes and long-term conservation finance.

# Appendix K. High-integrity biodiversity credit methodology blueprint

---

A GBA biodiversity credit should be understood as a traceable evidence package linked to a defined positive biodiversity outcome. The unit should not imply global interchangeability. Methodologies should be modular, allowing different ecosystems and conservation objectives to use different ecological indicators while following common integrity rules. [S8]

## L1. Project boundary and rights

---

The methodology begins with a mapped project boundary and a rights map. The rights map identifies ownership, tenure, customary use, Indigenous territory, resource rights, overlapping concessions and relevant public authority. Project registration should stop where material rights disputes remain unresolved. The project proponent must identify who is authorised to create and sell environmental claims and how benefits are shared.

## L2. Baseline

---

The baseline should describe ecological condition and the expected trajectory without the intervention. Baseline evidence might include field surveys, historical imagery, remote sensing, species records, threat data, management history and expert review. Baselines should not be selected solely to maximise credited improvement. Where counterfactual prediction is uncertain, conservative assumptions should apply.

For avoided-loss projects, the baseline requires evidence of a credible threat. For restoration projects, the baseline is current degraded condition plus a documented reference ecosystem. For

stewardship projects in intact landscapes, the methodology needs to show what extra action or finance protects condition beyond existing management and legal requirements.

### **L3. Additionality**

---

Additionality should be tested across regulatory, financial and practice dimensions. Regulatory additionality asks whether the outcome exceeds mandatory obligations. Financial additionality asks whether the intervention needs the credit or associated finance to proceed at the proposed scale or quality. Common-practice additionality asks whether the activity is already routine in the relevant context.

Projects should disclose existing subsidies, grants, carbon income and other ecosystem-service payments. Additionality does not require a project to have only one source of finance. It requires a clear account of what the biodiversity transaction adds.

### **L4. Measurement design**

---

The target biodiversity feature should be defined before crediting. It might involve habitat condition, species occupancy, abundance, ecological connectivity, functional diversity or a scientifically defensible composite. Each metric needs units, sampling design, frequency, detection limits and uncertainty.

A single project may report several indicators. The crediting rule should explain how indicators combine and whether a poor result in one dimension is allowed to be offset by a strong result in another. For critical biodiversity features, non-substitutability rules should prevent averaging away serious loss.

### **L5. Uncertainty and conservativeness**

---

Biodiversity measurement contains sampling error, detection error, model uncertainty and natural variability. Methodologies should quantify uncertainty where feasible and use conservative crediting deductions when uncertainty is material. Model outputs should be validated against field observations. Changes to models should be versioned, with old calculations reproducible.

### **L6. Leakage and displacement**

---

A conservation action might shift damaging activity outside the project boundary. The methodology should identify plausible leakage channels such as hunting, logging, mining, agriculture or infrastructure. Leakage monitoring should focus on the mechanisms most relevant to the project rather than using a generic percentage with little evidence.

### **L7. Durability and reversal**

---

Biodiversity is dynamic, so durability should focus on sustained management and outcome trajectories. Contracts should specify monitoring duration, responsibilities after issuance, response to wildfire, flood, invasive species, political change or management failure, and rules for suspension or cancellation. Reserve pools or insurance mechanisms might be appropriate for some credit types.

## **L8. Validation and verification**

---

Validation reviews the project design before issuance. Verification reviews measured outcomes after implementation. The two functions should be independent from the project developer. Verification bodies should disclose ownership, consulting relationships and fees. High-value projects should rotate lead reviewers over time.

Verification reports should describe sampling checks, data reviewed, site visits, exceptions and uncertainty. A binary pass or fail result is insufficient for sophisticated buyers.

## **L9. Registry**

---

A registry should assign unique project and unit identifiers. It should show methodology version, project boundary, vintage or monitoring period, issued quantity, owner, transfer history where permitted, retirement, cancellation and linked environmental instruments. Project documents should remain accessible after retirement.

The registry should include a claims field. A unit retired for a contribution claim should not later support a compensation claim. Where a project also issues carbon credits, registry links should make the relationship visible.

## **L10. Buyer claims**

---

Buyer claims should be standardised. A contribution claim might state that the buyer financed a defined quantity of verified biodiversity improvement at a named site during a specified period. It should not imply organisation-wide biodiversity neutrality. Insetting claims should identify the value-chain relationship. Compensation claims require stricter local and ecological conditions and evidence that avoidance and minimisation preceded compensation. [S8]

## **L11. Social integrity**

---

Project validation should confirm rights-holder participation, benefit-sharing agreements, grievance access, labour safeguards and protection of cultural knowledge. Revenue distribution should be audited where credits have material commercial value. Projects should disclose the share of gross revenue retained by intermediaries, registries, verifiers and project developers.

## **L12. Methodology governance**

---

Methodologies should undergo public consultation and independent scientific review. A technical committee should document responses to material comments. Each methodology needs a revision cycle and a process for urgent corrections. Projects should state which version applies and whether later revisions affect outstanding units.

## **L13. Market surveillance**

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The GBA should monitor buyer claims, project performance, verifier quality and registry behaviour. Misleading claims should trigger correction or suspension. Severe fraud or rights violations should allow project deregistration and cancellation of unsold units. A market-integrity function should publish anonymised lessons and annual statistics.

## Appendix L. National Biodiversity Information System technical architecture

---

The NBIS should function as national digital public infrastructure for biodiversity rather than a single application. A resilient architecture separates data ingestion, validation, storage, analytics, access and publication. Each layer should support national control and interoperability with international systems. [S6][S11][S19]

### M1. Data ingestion

---

Data sources include government surveys, protected-area monitoring, universities, museums, Indigenous and community monitoring, environmental impact assessments, remote sensing, camera traps, acoustic sensors, environmental DNA, citizen science and approved private-sector monitoring. Each incoming dataset should carry provenance: originator, date, collection method, licence, spatial accuracy, quality status and access restriction.

### M2. Taxonomy and identifiers

---

Species names change as science develops. The NBIS needs accepted-name services, synonyms and persistent identifiers so historical records remain searchable. Habitat and ecosystem classifications need similar version control. Project sites, monitoring stations and datasets should also have persistent identifiers.

### M3. Spatial data model

---

The geospatial layer should support points, polygons, rasters, networks and uncertainty bounds. Sensitive locations should have access controls or generalised public coordinates. National base layers should include protected areas, Indigenous territories where publication is authorised, watersheds, ecosystems, land cover, concessions, infrastructure and administrative boundaries.

### M4. Quality control

---

Automated checks should flag impossible coordinates, dates, duplicate records, taxonomic errors and outliers. Expert validation remains necessary for difficult taxa and unusual records. A quality status should remain attached to each record rather than deleting uncertainty from the public view.

### M5. Analytics

---

Analytical services might produce species distribution models, habitat condition trends, connectivity indicators, threat maps and project baselines. Every model should identify training data, algorithm, version, validation results and known limitations. Finance decisions should not rely on a proprietary score whose calculation is inaccessible to regulators or rights-holders.

### M6. Access tiers

---

At least four access tiers are appropriate. Public data would include non-sensitive records and aggregate indicators. Registered research access would cover detailed scientific data subject to terms. Restricted government or project access would cover sensitive management information.

Sovereign or community-controlled data would require explicit permission from the rights-holder or designated authority.

## **M7. Indigenous data governance**

---

Traditional ecological knowledge should not be assumed to be open data. Community agreements should specify what is collected, who stores it, who approves secondary use, whether commercial use is permitted and how benefits are shared. A community should be able to withdraw access to protected knowledge subject to agreed legal terms.

## **M8. Cybersecurity and continuity**

---

The NBIS should use role-based access, multi-factor authentication, encryption, security logging, backups and disaster recovery. Critical datasets should exist in separate physical locations. The system should have an incident-response protocol for data breach, ransomware, credential theft and unauthorised access to sensitive ecological information.

## **M9. Interoperability**

---

Application programming interfaces should allow approved systems to exchange data and indicators. Open standards reduce dependence on one technology provider. The architecture should maintain export formats that survive vendor changes and support long-term public records.

## **M10. Auditability**

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Every material change to an indicator used for finance should create an audit event. Users should be able to reconstruct which data and methodology produced a historical payment or credit issuance. This is central to market confidence and public accountability.

# **Appendix M. Indigenous and community finance protocol**

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A direct-access protocol should begin from the principle that communities are governance actors, not project beneficiaries selected after design. The protocol should cover participation, consent, finance, data, monitoring and remedy.

## **N1. Entry and representation**

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Projects should identify legitimate community institutions through local processes rather than external appointment. Where multiple villages or customary groups share a landscape, the project should document how representation is balanced and how minority views are heard.

## **N2. Information and consent**

---

Project information should explain duration, finance, expected benefits, risks, data collection, environmental claims and exit conditions. Technical documents should be translated into formats participants understand. Decision time should respect community governance processes. Consent records should document both approval and conditions.

### **N3. Benefit-sharing formula**

---

Benefit sharing should disclose gross revenue, transaction fees, project operating costs, community allocation and reserve funds. A percentage formula alone might be insufficient where revenue is volatile. Agreements should also cover minimum payments, timing, eligible uses, management costs and treatment of underperformance.

### **N4. Local financial governance**

---

Community accounts should have agreed signatories, procurement thresholds, conflict rules and reporting intervals. Larger programmes should support bookkeeping and internal controls. Public village-level reporting strengthens accountability while protecting personal financial data.

### **N5. Community monitoring**

---

Local monitors should receive training, equipment, compensation and recognition as data contributors. Protocols should combine local knowledge with scientific methods. Data-sharing agreements should state which observations enter national databases and which remain restricted.

### **N6. Grievance and remedy**

---

Projects need local grievance channels plus access to an independent external mechanism. Complaints should receive acknowledgement, investigation timelines and written outcomes. Retaliation against complainants should be prohibited. Remedy might include payment correction, data removal, project redesign, suspension or compensation for harm.

### **N7. Long-term capability**

---

Finance should support durable institutions, not short project cycles alone. Training, youth participation, community enterprises, land-management capacity and access to professional advice help communities retain bargaining power as nature-finance markets evolve.

## **Appendix N. 30x30 implementation framework for Guyana**

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A national 30x30 plan should start with a spatial conservation gap analysis rather than a simple calculation of hectares needed to reach 30 percent. The analysis should identify ecosystems and species that are underrepresented in the current protected-area system, areas critical for connectivity, climate refugia, key freshwater systems, coastal and marine priorities, and landscapes where community governance already delivers conservation outcomes. [S17][S18]

### **O1. Coverage accounting**

---

The public dashboard should distinguish formally protected areas, recognised OECMs, community-conserved areas that meet agreed criteria, proposed areas, and areas under assessment. Each category should state legal status and effective date. This prevents identified or proposed areas from being reported as completed protection.

## O2. Ecological representation

---

Coverage should be assessed by ecosystem type and biogeographic region. A national total of 30 percent has limited value if rare ecosystems remain largely unprotected. Representation targets should be informed by threat, irreplaceability and climate resilience.

## O3. Connectivity

---

Protected areas should form functional networks where species movement and ecological processes require it. Connectivity planning should consider rivers, ridgelines, forest corridors, wetlands and seasonal movements. Infrastructure planning should identify where crossings, route changes or other mitigation protect connectivity.

## O4. Management effectiveness

---

Every protected or conserved area should have an approved management plan, staffing model, budget, monitoring programme, rights arrangements and threat-response system. Management effectiveness scores should be reported alongside area coverage.

## O5. Equitable governance

---

Target 3 includes governance and rights, not area only. Guyana should track areas governed by Indigenous communities, co-managed areas, state-managed areas and other governance types. Any expansion affecting customary lands requires appropriate consent and legal process.

## O6. Long-term finance

---

Designation without recurrent finance creates paper parks. Each new area should have a ten-year operating-cost estimate and identified funding route. The GBA finance facility could support start-up and performance finance, but core national responsibilities should remain clear.

## O7. Monitoring

---

Area-level indicators should include habitat condition, key species, threat levels, enforcement or compliance, restoration progress and community outcomes. Remote sensing is useful for land-cover change but should be paired with field monitoring.

## O8. Public reporting

---

A 30x30 dashboard should publish maps, coverage by category, management effectiveness, financing sufficiency, ecological representation and rights safeguards. Sensitive species and cultural information should remain protected.

## Appendix O. Governance, procurement and anti-corruption controls

---

Nature finance often combines public authority, grants, private capital, land interests and technical verification. This creates governance risks that should be addressed before financial scale grows.

## **P1. Conflict-of-interest declarations**

---

Board members, technical reviewers, staff, verifiers and consultants should file annual and transaction-specific conflict declarations. Material interests should trigger recusal. The Secretariat should publish a conflict policy and a register of disclosed organisational interests where legally appropriate.

## **P2. Procurement**

---

GBA-funded procurement should use transparent thresholds, competitive processes and documented exceptions. Terms of reference should separate methodology advice from later verification where the same firm would otherwise review its own work. Major contracts should disclose supplier, amount, scope and procurement route.

## **P3. Beneficial ownership**

---

Project developers and major contractors should disclose beneficial ownership. This reduces risks linked to related-party transactions, hidden political exposure or concentration of public finance.

## **P4. Financial controls**

---

Pooled funds require segregation of duties, approval limits, bank reconciliation, independent audit and fraud reporting. Grant agreements should allow audit access to project records. Digital payment trails should be preserved.

## **P5. Verification independence**

---

Verification bodies should not hold equity in projects they verify or receive compensation linked to credit volume. Consulting work that materially designed a project methodology should be disclosed and subject to cooling-off or separate review.

## **P6. Whistleblowing**

---

A secure reporting channel should allow staff, communities, contractors and partners to report suspected fraud, corruption, rights violations or data manipulation. Case handling should protect confidentiality and prohibit retaliation.

## **P7. Sanctions**

---

The Alliance should define consequences for false reporting, fraud, rights violations, undisclosed conflicts or misleading market claims. Measures might include correction, repayment, suspension, project deregistration, exclusion from future finance or referral to competent authorities.

## **P8. Assurance**

---

Annual financial statements for pooled facilities should receive external audit. Material impact claims should receive separate technical assurance. Financial audit does not prove ecological outcomes, and ecological verification does not prove financial integrity. Both are needed.

## Appendix P. KPI and annual reporting specification

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The GBA should publish one annual report with a data annex. The report should show progress against the six pillars and clearly separate membership, activity, finance and outcomes.

### Q1. Alliance KPIs

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- Number of current members by category and region.
- Number of active technical, finance and implementation partners.
- Signed voluntary contributions by type.
- Secretariat staffing, budget and execution rate.
- Number of countries receiving technical support.
- Number of GBA-supported projects by status.
- Total approved, committed, disbursed and spent finance.
- Direct finance reaching Indigenous and local community entities.
- Number and value of market units issued, retired, cancelled and suspended, if applicable.
- Number of grievances received, resolved and outstanding.

### Q2. 30x30 KPIs

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- Legally protected terrestrial and inland-water area.
- Recognised OECM coverage.
- Marine and coastal coverage where relevant.
- Ecological representation by ecosystem type.
- Connectivity indicator.
- Percentage of area with current management plans.
- Percentage with adequate operating finance.
- Percentage under Indigenous or community governance or co-governance.
- Management-effectiveness trend.

### Q3. Finance KPIs

---

Finance should be broken down by grants, concessional debt, commercial finance, guarantees, results payments, bonds, ecosystem-service payments and biodiversity credits. A separate table should show private versus public sources and domestic versus international sources.

### Q4. Data and science KPIs

---

- Number of validated biodiversity records.
- Geographic sampling coverage.
- Percentage of datasets with complete provenance metadata.
- Number of species or ecosystem models with published validation.
- NBIS uptime and cybersecurity incidents.
- Number of restricted datasets governed by community or rights-holder agreements.
- Number of Guyanese researchers and community monitors trained.

## Q5. Outcome reporting

---

The report should avoid summing unrelated ecological measures into one global score. It should present ecosystem-specific outcomes and a concise portfolio summary. Negative findings, reversals and failed projects should remain visible. Transparent failure reporting supports learning and reduces pressure to overstate success.

## Q6. Assurance statement

---

The annual report should identify which data received financial audit, technical verification, limited assurance, peer review or no external assurance. Readers should not have to infer evidence strength from formatting.

## Appendix Q. October 2026 conference deliverables and 100-day follow-through

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The second conference should end with a dated implementation record rather than only a communique. The following package would create a credible bridge from conference commitments to 2027 delivery.

### At the conference

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1. Publish the live membership register and contribution categories.
2. Approve the Secretariat charter and committee mandates.
3. Publish the 2026 implementation dashboard against the six pillars.
4. Release the finance-facility term sheet and mobilisation methodology.
5. Announce only financing that has a stated status: target, signed, committed or disbursed.
6. Publish the first GBA project pipeline with preparation status.
7. Release the biodiversity-credit integrity principles and claims code.
8. Release the NBIS architecture and data-governance principles.
9. Establish the Indigenous and community direct-access mechanism.
10. Name the independent assurance and evaluation approach for the 2027 annual report.

### First 30 days

---

The Secretariat should publish conference documents, signed commitments, partner roles, project concepts and a corrections log. Working groups should receive terms of reference, chairs and deadlines. Project-preparation funding should open for applications.

### First 60 days

---

The first project cohort should complete preliminary rights screening, baseline plans and finance structuring. The membership and finance registries should enter routine operation. The NBIS technical team should publish an interoperability workplan and access-control model.

## First 100 days

---

The Secretariat should issue a public progress note listing completed actions, delayed actions and reasons. At least one flagship project should publish an end-to-end documentation set from baseline through finance and monitoring. This creates a demonstrator for members and investors while revealing where operating rules need refinement.

## Appendix R. Glossary of core terms

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**Additionality:** The extent to which an environmental outcome or finance flow exceeds what would occur under applicable law, existing finance and expected practice.

**Biodiversity:** Diversity within species, between species and of ecosystems, including composition, structure and ecological function.

**Biodiversity credit:** An evidence-based unit or certificate linked to a measured positive biodiversity outcome. High-integrity guidance does not treat biodiversity as universally fungible. [S8]

**Blended finance:** Strategic use of public or philanthropic capital to improve the risk-return profile of investment serving public objectives.

**Contribution claim:** A statement that an organisation financed or supported a defined positive biodiversity outcome without claiming to neutralise unrelated biodiversity impacts.

**Data sovereignty:** Authority of a country, community or rights-holder over collection, access, use, sharing and governance of data associated with its territory, resources or knowledge.

**Debt-for-nature swap:** A transaction in which debt relief, refinancing or other debt treatment is linked to conservation commitments and financing.

**Direct access:** A financing model through which eligible national, Indigenous or community entities receive funds without unnecessary intermediary layers.

**Ecosystem services:** Benefits people receive from ecosystems, including provisioning, regulating, cultural and supporting functions. Monetary valuations are analytical estimates and should not be confused with cash revenue.

**FPIC:** Free, prior and informed consent, a rights-based process relevant to decisions affecting Indigenous Peoples, territories, resources, knowledge and related rights.

**GBFF:** Global Biodiversity Framework Fund, hosted by the Global Environment Facility to support implementation of the Kunming-Montreal Global Biodiversity Framework.

**GBA:** Global Biodiversity Alliance, established in Georgetown in July 2025 as an open, voluntary and non-binding platform. [S1]

**KMGBF:** Kunming-Montreal Global Biodiversity Framework, adopted under the Convention on Biological Diversity in 2022.

**Leakage:** Displacement of environmentally damaging activity from a project area to another location as a result of the intervention.

**Mitigation hierarchy:** Sequence of avoiding impacts, minimising unavoidable impacts, restoring affected areas and, only after those steps, addressing residual impacts through compensation where appropriate.

**MRV:** Monitoring, reporting and verification. In biodiversity, this involves ecological and social indicators, transparent methods and independent review where claims or payments depend on results.

**NBIS:** National Biodiversity Information System, Guyana's proposed digital backbone for biodiversity data, monitoring, planning and finance. [S19]

**Nature-based solutions:** Actions to protect, conserve, restore, sustainably use or manage natural or modified ecosystems to address societal challenges while supporting biodiversity and human well-being.

**OECM:** Other effective area-based conservation measure, a geographically defined area outside a protected-area designation that achieves sustained long-term in-situ biodiversity conservation under recognised criteria.

**PES:** Payment for ecosystem services, a financing arrangement in which beneficiaries or funders pay for actions or outcomes that maintain ecosystem services.

**Protected area:** A clearly defined geographical space recognised, dedicated and managed to achieve long-term conservation of nature and associated values.

**Registry:** A system recording projects, issued environmental units, ownership or transfer where allowed, retirement, cancellation and associated claims.

**Results-based finance:** Payment tied to measured and verified outputs or outcomes rather than expenditure alone.

**TNFD:** Taskforce on Nature-related Financial Disclosures, which published 14 recommended disclosures structured around governance, strategy, risk and impact management, and metrics and targets. [S25]

**30x30:** Common shorthand for KMGBF Target 3's objective to effectively conserve and manage at least 30 percent of terrestrial and inland water areas and at least 30 percent of marine and coastal areas by 2030, with requirements extending beyond simple coverage. [S18]

## Appendix S. Natural-capital valuation and investment appraisal framework

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Biodiversity finance becomes weaker when a headline valuation is treated as though it were a bankable cash flow. The Alliance should separate four concepts from the outset: ecological condition, ecosystem-service value, financial revenue and fiscal value. They overlap, but they are not interchangeable. A forest can have high ecological importance and high estimated ecosystem-service value while generating little direct cash revenue. A project can generate revenue while degrading biodiversity. A credible financing system therefore needs both ecological accounts and conventional financial analysis.

The United Nations System of Environmental-Economic Accounting, Ecosystem Accounting provides an established framework for organising spatially explicit information on ecosystem extent, condition, services and links to economic activity. The UN Statistical Commission adopted the ecosystem-accounting framework and physical accounts as an international statistical standard in 2021. Its valuation chapters provide internationally recognised statistical principles and recommendations rather than a licence to convert every ecosystem function into a market price. [S31] The IPBES assessment on values and valuation of nature similarly reinforces the importance of recognising multiple values of nature and avoiding a single monetary lens for decisions that affect ecosystems, communities and future generations. [S32]

For the GBA, the practical implication is straightforward. Monetary valuation should support decisions. It should not replace ecological thresholds, rights safeguards or scientific judgement.

## S1. A four-layer valuation model

A GBA-supported project should present four layers of evidence before finance is approved.

| Layer                      | Core question                                                             | Typical evidence                                                                                      | Decision use                                                    |
|----------------------------|---------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------|
| Ecological condition       | What exists, how healthy is it and what is changing?                      | Habitat extent, condition, species, connectivity, threat indicators                                   | Establish baseline, materiality and ecological priority         |
| Ecosystem services         | What benefits flow from the ecosystem and to whom?                        | Water regulation, flood protection, pollination, cultural services, carbon, provisioning              | Identify beneficiaries, dependencies and distributional effects |
| Economic value             | What is the estimated welfare or economic contribution of those services? | Avoided cost, replacement cost, productivity effects, stated or revealed preferences where suitable   | Compare policy options and expose hidden trade-offs             |
| Financial and fiscal value | What cash flows, liabilities, public costs or revenues arise?             | User fees, grants, results payments, credit revenue, taxes, maintenance costs, contingent liabilities | Test affordability, bankability and public-finance exposure     |

This structure prevents a common analytical error: reporting an aggregate ecosystem-service estimate as though the same amount were available for investment. The value of flood regulation, cultural identity or species persistence is not equivalent to annual cash revenue. Where a market instrument monetises one service, the project should still track non-market values and ecological outcomes separately.

## S2. Valuation principles for GBA-supported decisions

First, valuation should begin with the decision, not the price. Analysts should define the policy choice, affected ecosystem, time horizon, rights-holders, beneficiaries, alternatives and irreversible risks before selecting a valuation method.

Second, marginal values are more useful for most project decisions than total asset values. The relevant question is often the change in welfare or ecosystem service associated with one policy option relative to another. Large total-value figures are useful for communicating strategic importance, but they are rarely a substitute for incremental appraisal.

Third, uncertainty should be explicit. Ecological responses are nonlinear, data quality varies, and some thresholds are poorly known. Valuation models should disclose ranges, confidence levels, parameter sources and sensitivity tests. Where the risk of irreversible loss is material, a wide confidence interval should not be interpreted as permission to assume the lowest estimate.

Fourth, distribution matters. A national net benefit can conceal losses borne by a community, rights-holder or livelihood group. Appraisal should show who receives benefits, who bears costs, when those effects occur and which groups hold legal or customary rights. Compensation does not substitute for consent where consent is required.

Fifth, double counting should be controlled. Carbon storage, climate regulation, water services, habitat value and biodiversity outcomes can overlap. Aggregating separately estimated values without checking dependencies can inflate totals. The same discipline is required when a project seeks multiple environmental revenue streams.

Sixth, market prices should not be confused with intrinsic or total social value. A biodiversity credit price reflects the terms of a transaction, including scarcity, methodology, risk, buyer demand and project costs. It does not represent the total value of the ecosystem or species involved.

### **S3. Public-investment appraisal screen**

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Before Guyana or another GBA member commits public funding, guarantees, concessional capital or land-linked rights to a biodiversity project, the project should pass a structured appraisal screen.

1. Define the counterfactual. State what would happen without the intervention and why the proposed outcome is additional to law, existing finance and expected practice.
2. Establish ecological materiality. Identify the habitats, species, ecosystem services and threats affected by the decision.
3. Test avoidance first. Demonstrate that project design follows the mitigation hierarchy and does not use finance to legitimise avoidable biodiversity damage.
4. Quantify costs over the full life cycle. Include establishment, monitoring, enforcement, community engagement, restoration, verification, registry, insurance and long-term stewardship costs.
5. Identify revenue by source and legal status. Separate grants, concessional loans, commercial debt, user fees, credit sales, results-based payments and government transfers.
6. Run sensitivity cases. Test lower prices, delayed payments, lower ecological performance, higher monitoring costs, currency changes and loss of a major buyer or donor.
7. Test fiscal exposure. Identify guarantees, minimum-revenue commitments, tax concessions, public co-financing, termination liabilities and long-term maintenance obligations.
8. Test distribution. Show the allocation of benefits and costs among government, communities, landholders, project developers, investors and intermediaries.
9. Apply integrity gates. Rights, consent, tenure, baseline quality, leakage, permanence or durability, double counting and claims rules should be resolved before financial close.
10. Define exit and failure procedures. Contracts should specify what happens if ecological outcomes are not achieved, a buyer defaults, a methodology changes or a project loses social licence.

## S4. A minimum sensitivity matrix

Every material GBA-financed project should publish a compact sensitivity matrix. The purpose is not to predict one future. It is to show whether a project survives plausible stress.

| Variable                                   | Base case                          | Downside test          | Decision signal                                                  |
|--------------------------------------------|------------------------------------|------------------------|------------------------------------------------------------------|
| Biodiversity-unit price or results payment | Contracted or evidenced assumption | 25 to 50 percent lower | Dependence on optimistic market pricing                          |
| Verification timing                        | Planned schedule                   | 12 to 24 months later  | Liquidity and working-capital exposure                           |
| Ecological performance                     | Target pathway                     | Partial achievement    | Revenue-at-risk and remediation requirement                      |
| Monitoring cost                            | Budgeted cost                      | 25 percent higher      | Long-term MRV affordability                                      |
| Buyer concentration                        | Planned buyer mix                  | Loss of largest buyer  | Revenue concentration risk                                       |
| Grant or concessional capital              | Committed amount                   | Delayed or reduced     | Commercial viability without subsidy                             |
| Community benefit share                    | Agreed share                       | Fixed as agreed        | Tests whether financial stress transfers unfairly to communities |
| Exchange rate and inflation                | Central assumptions                | Adverse movement       | Local-cost and foreign-currency exposure                         |

Benefit-sharing commitments should not become the first variable reduced when project economics deteriorate. If a project only works by transferring downside risk to communities, the financing structure is weak.

## S5. Portfolio allocation for the proposed finance facility

A large biodiversity finance facility should avoid treating every project as one asset class. The portfolio should distinguish at least five financing windows.

A public-goods window would fund monitoring systems, protected-area management, taxonomic research, enforcement, open data and capacity. These activities often lack direct revenue but support the credibility of every other window.

A community and Indigenous-led window would provide direct or simplified access for locally governed conservation, restoration and sustainable livelihood programmes, with appropriate fiduciary support rather than excessive transaction costs.

A restoration and resilience window would support landscapes where ecological recovery also reduces flood, drought, erosion or watershed risk. Revenue could come from public budgets, insurers, utilities, development finance or results-based structures depending on local conditions.

A private investment window would support projects with identifiable cash flows, such as sustainable tourism, certified production, water services or other nature-positive business models. Concessional capital should address a defined market failure rather than replace private capital where commercial finance is already available.

An outcomes and innovation window would test biodiversity credits, performance payments and new instruments under controlled integrity rules. Pilot scale should remain proportionate to measurement confidence and rights safeguards. Lessons from failed or underperforming pilots should be published as openly as successful results.

## **S6. What should appear in every investment memorandum**

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A decision-ready investment memorandum should contain: project geography; rights and tenure status; ecological baseline; theory of change; counterfactual; beneficiaries; community process; financing sources; use of proceeds; projected cash flows; benefit-sharing formula; ecological KPIs; financial KPIs; verification method; claims rules; procurement plan; conflicts-of-interest disclosures; risk allocation; grievance process; sensitivity analysis; fiscal exposure; and exit provisions.

The investment committee should record why each project was approved, rejected or returned for revision. For material public or donor commitments, a summary decision record should be public. This would create a traceable link between GBA principles, finance decisions and measurable results.

## **S7. From valuation to national accounts and policy**

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Guyana has an opportunity to connect the NBIS with environmental-economic accounting rather than operate separate biodiversity and economic data systems. A phased approach could begin with ecosystem extent and condition accounts in priority landscapes, followed by selected ecosystem-service accounts where methods and data are robust. Over time, the resulting accounts could inform land-use planning, public investment, restoration priorities, disaster-risk analysis and national development reporting.

The strongest outcome would not be one large estimate of the monetary value of Guyana's nature. It would be a repeatable accounting system that shows where ecosystem assets are improving or deteriorating, which services are affected, who depends on them, what public and private decisions drive the change, and how finance alters the trajectory. That type of evidence is more useful for governance than a single headline number.

## Appendix T. Source register

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## Author note

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Ragunauth Ramsaroop prepared this independent white paper as a policy, governance and nature-finance analysis. The report relies on public information available through 25 September 2026. Public announcements, targets and institutional claims are presented with their stated status and source. No confidential government, company or community information is used.