Call for Financing Nature for Sustainable Cities and Regions



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Our city is joining other champion cities and regions all over the world who are on the frontlines of the triple planetary crises of climate change, pollution and biodiversity loss. Being on the frontlines means we take immediate action to tackle these challenges.

Nature and nature-based solutions are fundamental in achieving the sustainable development agenda and addressing the impacts of climate change - this brings multiple benefits not only to ecosystems but also to the health and well-being of our citizens and the economy. **We recognise that investing in nature is fundamental to accelerate climate action and ecosystem restoration, which need to happen jointly for humanity to make peace with nature.**

With this in mind, we, the subnational and local governments of the world, supported by our partners are advocating for:

1 A reform of our existing financial infrastructure to allow greater access to funding and financing for nature-based solutions and ecosystem-based approaches in cities and regions, for both capital and ongoing maintenance needs. We call on the **finance community** to create new financial instruments directly accessible by subnational and local governments, that will allow rapid incorporation of nature in planning, implementation, and management of projects and interventions in our cities.

2 Multi-governance and multi-level policy and legal reform to improve access to finance for nature infrastructure solutions. Whole-of-government funding and support for collaborative planning is critical to the delivery of ambitious greening and ecosystem restoration at the local level. We urge **national governments** to institute policy change and facilitate greater access to public funding that will enable local action.

3 Transformative partnerships with business and technology and data partners, particularly in data-scarce environments. It is important that we assess and disclose the impacts and dependencies of business on nature, and the risks of nature loss for business. We call on the **private sector** to be our partner in knowledge, action and funding to shift towards nature-based solutions to address urban issues.

4 Inclusive change processes that allow for co-design with key stakeholders in cities and regions. Funding should reach the most vulnerable communities. **Community leaders and knowledge partners** are called upon to ensure inclusive decision-making as we reimagine our cities and regions to benefit people and planet.

This message was jointly crafted with my fellow leaders, the mayors of: *Athens, Austin, Barranquilla, Dhaka-South, Freetown, Kampala, Kigali, Quezon City, Melbourne, Miami-Dade, Monterrey, Montreal, Paris, São Paulo, the Secretary of the Environment of the Government of Mexico City,* together with the *UN Environment Programme, ICLEI, C40, World Economic Forum, Global Environment Facility, Climate Policy Initiative's CCFLA, the University of Pennsylvania, Cities4Forests and UrbanShift*.

We will carry this message to the Biodiversity COP 15 in December, and to the World Economic Forum in Davos in January. We hope to rally more leaders and partners on the road to Davos.

The time for talk is over. Nature is key to climate solutions and cities are at the frontlines. We urge all of you to fund NbS at the local level. We are ready to act and we need the means to do so.