

COP28 AIIB SIDE EVENT:

Harnessing Nature's Power: Exploring Challenges and Opportunities in Nature as Infrastructure

Time: Dec. 9, 2023, 11:00 – 12:00 (GMT+4)

Venue: Blue Zone, AIIB Pavilion

Format: In-person

Session Context

Nature plays a critical role in providing valuable resources and services that underpin and support sustainable development and the well-being of people and the planet. Well-functioning and diverse ecosystems regulate the Earth's climate, build resilience to the impacts of climate change, protect biodiversity and enhance the sustainable management of water and land. *Nature as infrastructure* - forests, wetlands, coral reefs - provides infrastructure functions while delivering climate and biodiversity co-benefits as well as sources of local livelihood. However, many of these ecosystem services are not fully recognised, resulting in unsustainable rates of nature loss.

Demonstrating the value of nature and its multiple ecosystem services is key to informed economic decision-making and is a first step towards creating reliable financial revenues streams to mobilise private capital. As a result, "green-grey infrastructure", or a combination of grey and nature-based solutions, can become attractive alternatives to traditional grey infrastructure. Nature as infrastructure will have a key role to play in closing the US\$700 billion annual global biodiversity finance gap and helping countries to meet commitments under the Kunming – Montreal Global Biodiversity Framework (GBF) and the Paris Agreement on climate change.

Session Objective

Organized by the Asian Infrastructure Investment Bank (AIIB), this inter-disciplinary panel will bring together multilateral and bilateral development institutions, international organisations and academia to discuss the opportunities and challenges related to the planning, design and financing of Nature as Infrastructure. In charting the way forward, the event will identify areas for collaboration and concrete solutions to scale up the use of Nature as Infrastructure, from policymaking to project finance.

Speakers (tentative)

- **Charles Karangwa**, Global Head of Nature-based Solutions, International Union for Conservation of Nature, International Union for the Conservation of Nature (IUCN)
- **Marie Bjornson-Langen**, Deputy Executive Director of Operations - Sustainable Development, Agence Française de Développement (AFD)
- **Kongjian Yu**, Professor and Dean of the College of Architecture and Landscape Architecture at Peking University, Founder and Principal Designer of Turenscape
- **Adonai Herrera-Martinez**, Director, Environment and Sustainability Department, European Bank for Reconstruction and Development (EBRD)
- **Jangping Thia**, Manager, Economics Department, Asian Infrastructure Investment Bank (AIIB)
- **Sáni Ye Zou**, Senior Strategy and Policy Officer - Nature and ESG, Strategy, Policy & Budget Department, AIIB (moderator)