

Outcomes from the Paris Agreement

Key milestones and decisions taken under particular consideration of areas of relevance with regard to guidance to the GEF to support the implementation of the Agreement



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Objective (Article 2)

Aims, in enhancing the implementation of the Convention, including its objective, to strengthen the global response to the threat of climate change, in the context of sustainable development and efforts to eradicate poverty, including by:

- (a) Holding the increase in the global average temperature to well below 2 °C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5 °C above pre-industrial levels, recognizing that this would significantly reduce the risks and impacts of climate change;
- (b) Increasing the ability to adapt to the adverse impacts of climate change and foster climate resilience and low greenhouse gas emissions development, in a manner that does not threaten food production;

Paradigm shift

- (c) Making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development;

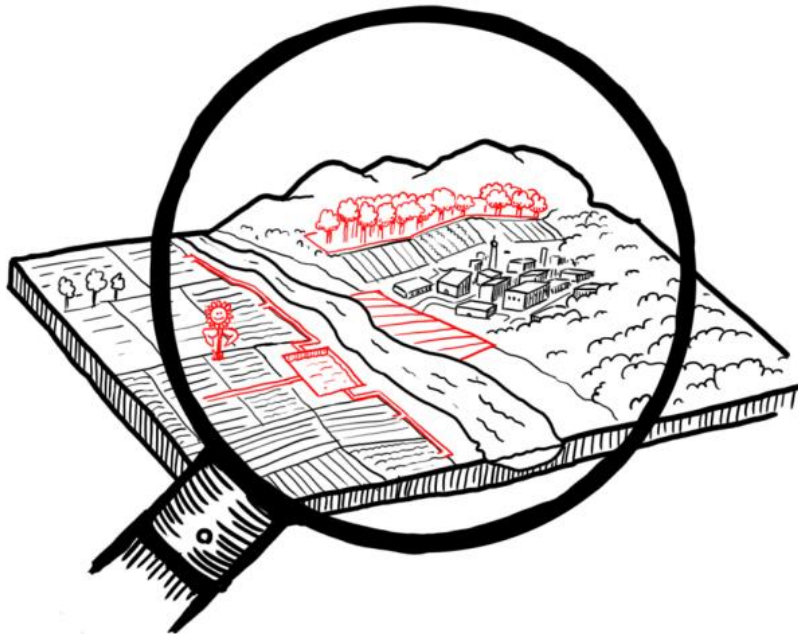


Nationally Determined Contributions (Article 3)

- All Parties to undertake and communicate ambitious efforts with the view to achieving the purpose of the Agreement;
- To represent a progression over time, while recognizing the need to support developing country Parties for the effective implementation of this Agreement;
- Operating entities (**GEF** and Green Climate Fund (GCF), developed country Parties and any other organization in a position to do so to provide support for the preparation and communication of the intended NDCs;
- Timeframe: Parties to communicate first NDC no later than when the Parties submits its respective instrument of ratification, accession or approval of Agreement; thereafter every five years and be informed by the outcomes of the global stocktake; will be recorded in a public registry;
- Accounting: Parties shall account for their NDCs.



Relevance of a national needs assessment



INDCs
Policy documents – expressed ambition



**Clearly identified action
at the national level**

→ **Needs assessment** can help articulate the financing needs to support NDC implementation

Mitigation (Article 4)

- Parties aim to reach global peaking of GHG emissions as soon as possible, recognizing that peaking will take longer for developing country Parties, and to undertake rapid reductions thereafter in accordance with best available science;
 - Developed country Parties: to continue taking the lead by undertaking economy-wide absolute emission reduction targets;
 - Developing country Parties: should continue enhancing their mitigation efforts, and are encouraged to move over time towards economy-wide emission reduction or limitation targets in the light of different national circumstances;
 - Least developed countries (LDCs) and small island developing States (SIDS) may prepare and communicate strategies, plans and actions for low greenhouse gas emissions development reflecting their special circumstances;
 - Mitigation co-benefits resulting from Parties' adaptation actions and/or economic diversification plans can contribute to mitigation outcomes;
 - All Parties to strive to formulate and communicate long-term low GHG emission development strategies.
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Adaptation (Article 7)

- Established global goal on adaptation of enhancing adaptive capacity, strengthening resilience and reducing vulnerability to climate change;
- The adaptation efforts of developing country Parties to be recognized;
- Parties recognized:
 - a) That the current need for adaptation is significant and that greater levels of mitigation can reduce the need for additional adaptation efforts, and that greater adaptation needs can involve greater adaptation costs;
 - b) The importance of support for and international cooperation on adaptation efforts and the importance of taking into account the needs of developing country Parties, especially those that are particularly vulnerable to the adverse effects of climate change;



Climate Finance - Contributors (Article 9)

1. Provision of financial resources

In continuation of existing obligations under the Convention:

- Developed countries' obligation to assist developing country Parties with respect to both mitigation and adaptation;
- Other Parties are encouraged on a voluntary basis;

2. Mobilization of climate finance

- Who: As part of a global effort, developed country Parties to take the lead;
- Dimension: should represent a progression beyond previous efforts;
- How: Continuation of existing collective mobilization goal through to 2025 in the context of meaningful mitigation actions and transparency on implementations; CMA to set a new collective quantified goal from a floor of USD 100 bio per year;



Climate Finance - Recipients of support (Article 9)

- **Developing countries;**
- **Sources / instruments / channels:** Variety of sources, instruments, and channels, significant role of public funds; variety of actions; need for public and grant-based resources for adaptation;
- **Needs:** Supporting country-driven strategies, taking into account needs and priorities of developing countries;
- **Allocation:** Balance between adaptation and mitigation,



Thematic funding under the Agreement (Articles 4, 5, 7, 8, 10, 11, 12)

- Mitigation;
- Adaptation;
- Loss and damage, including through the Warsaw International Mechanism (WIM);
- Financing for forests;
- Technology development and transfer;
- Capacity-building;
- Climate change education, training, public awareness, participation and access to information;



Institutional Arrangements – Climate Finance (Article 9)

- **Financial Mechanism** of the Convention, including its operating entities (**GEF** and the GCF), as well as the Least Developed Countries Fund, and the Special Climate Change Fund to serve the Agreement;
- Adaptation Fund may serve the Agreement;
- Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA) to provide **guidance to the operating entities**;
- Standing Committee on Finance to serve the Agreement;
- **Access**: institutions serving Agreement, including the operating entities, to aim to ensure efficient access to financial resources through simplified approval procedures and enhanced readiness support for developing countries, in particular for LDCs and SIDS



Provision of information / MRV / transparency of support (Articles 9/13)

Ex ante information

Developed country Parties:

Provide biennially indicative quantitative and qualitative information related to provision and mobilization of climate finance, including, as available, projected levels of public financial resources;

Other Parties providing resources:

Encouraged to communicate biennially on a voluntary basis;

Ex post information

Developed country Parties:

Biennially information on support provided and mobilized through public interventions;

Information on financial, technology transfer and capacity-building support;

Other Parties:

Encouraged to provide information biennially;

Information on financial, technology transfer and capacity-building support;

Developing countries:

Information on financial, technology transfer and capacity-building support needed and received, including the use, impact and estimated results;



Transparency of support (Article 13)

- **Purpose of the framework:** To provide clarity on support provided and received by relevant individual Parties and, to the extent possible, to provide a full overview of aggregate financial support provided, and to inform the global stocktake.
- **How:** development of common modalities, procedures and guidelines; will build upon and supersede the current measurement, reporting and verification (MRV) system;
- **Support for MRV:** To be provided to developing country Parties for implementation of Article 13; also to be provided for building of transparency-related capacity of developing countries on a continuous basis;
- **Technical expert review:** consideration of Party's support provided, and its implementation and achievement of its NDC; for those developing countries that need it in light of their capacity, review process also include assistance in identifying capacity-building needs;



Capacity-building Initiative for Transparency

Established by COP 21 in order to build institutional and technical capacity, both pre- and post-2020; will support developing country Parties, upon request, in meeting enhanced transparency requirements in a timely manner; will aim:

- (a) To strengthen national institutions for transparency-related activities in line with national priorities;
- (b) To provide relevant tools, training and assistance;
- (c) To assist in the improvement of transparency over time;

GEF to make arrangements to support establishment and operation as a priority reporting-related need, including through voluntary contributions to support developing country Parties in GEF-6 and future replenishment cycles, to complement existing support under the GEF; Implementation of the Initiative will be **assessed** in the context of the seventh review of the Financial Mechanism;

GEF to include in its **annual report** to the COP the progress of work in the design, development and implementation of the Initiative starting in 2016;



Global Stocktake (Article 14)

- CMA to periodically take stock of the implementation of the Agreement to assess the collective progress towards achieving the purpose of the Agreement and its long-term goals;
- **What:** In a comprehensive and facilitative manner, considering mitigation, adaptation and means of implementation and support, and in light of equity and the best available science;
- **When:** First in 2023, then every 5 years;
- **How:** to take into account relevant information from developed country Parties and/or Agreement bodies on efforts related to climate finance and be informed by full overview of aggregate financial support provided;



The Climate Finance Architecture post Paris

Provision of financial resources:

Continuation of existing obligations of developed countries;
Other Parties are encouraged to provide support voluntarily

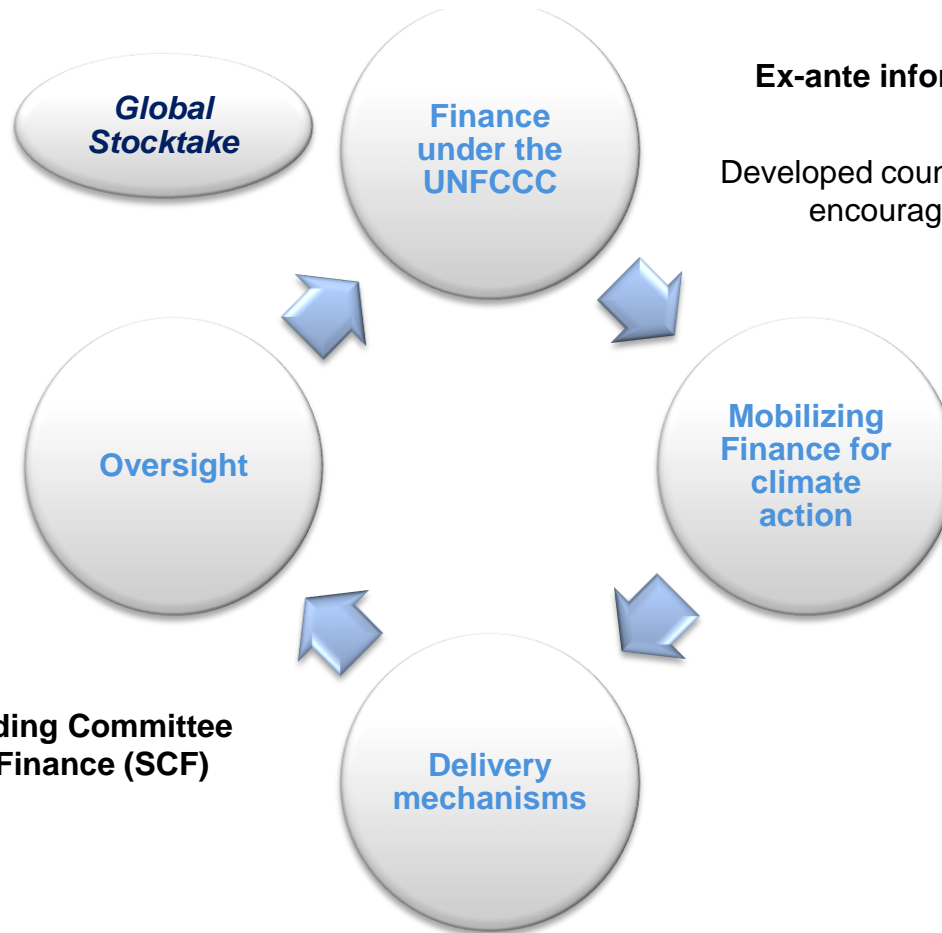
Mobilization of climate finance:

As part of global effort, developed country Parties to take the lead;
Should present a progression beyond previous efforts

Transparency of support:

- Developed countries biennially information on support provided and mobilized;
- Other Parties encouraged to do so;
- Developing countries information on support needed and received;

Standing Committee on Finance (SCF)



Ex-ante information on provision and mobilization

Developed countries biennially; Other Parties encouraged on a voluntary basis

- Long-term finance (LTF) commitment: Scaling up to **USD 100 billion per year by 2020** from a wide variety of sources.
- Continuation of existing collective mobilization goal through 2025;
- New collective quantified goal form floor of USD 100 billion per year prior to 2025

LTF in-session workshops and high-level ministerial dialogue from 2014 to 2020. **Facilitative dialogue to assess progress** in implementing decision 1/CP.19, paras 3 & 4.

- **Global Environment Facility** (Least Developed Countries Fund; Special Climate Change Fund)
- **Green Climate Fund**
- **Adaptation Fund**

