



High-Level engagement on Finance Report

14th November 2017

From the content group to the Champions

Short-term (2018) and mid-term (2020) priority actions that could have significant impact and deliver concrete results aligned with the long-term aims of the Paris Agreement and could feed into the 2018 Facilitative Dialogue are:

Short-term

1. Launch of the [Climate Action 100+](#) initiative by global investors - a new five-year initiative to engage with the world's largest corporate greenhouse gas emitters to curb emissions, strengthen climate-related financial disclosures and improve governance on climate change
2. Clear plan/policies from governments on how to implement NDCs would reduce government policy risk which is the greatest deterrent to higher private investment. This includes carbon pricing, FF subsidy removal, and supportive policies.
3. Increased transparency on climate risk is key – wide implementation of the TCFD recommendations would raise the flag that high-carbon operations are risky. Make this risk public, and the markets will react to shift capital away from these activities

Mid-term

4. Active engagement with companies in which investors have holdings, to ensure that their corporate practices and disclosure activities are aligned with the goals of the Paris Agreement
5. Active engagement with Parties to set out the economic and financial benefits of increased climate ambition in advance of the Facilitative Dialogue and leading up to 2020.
6. Development banks should ramp up actions to reduce the cost of capital – providing combinations of public and private monies via blended finance and other approaches.
7. Government funding for research and development investment is critical to achieve a successful implementation of the Paris Agreement.

New initiatives or commitments on climate action announced at COP 23.

- IIGCC announced the launch of its new “Investor Practices” programme, to support 145 institutional investors with nearly €21 trillion in assets under management in embedding climate strategies, risks and opportunities into their investment decisions as well as in supporting them in their implementation of the TCFD recommendations.