

Elements of the final outcomes on long term finance – Saudi Arabia perspectives

- Recalling the commitments of the developed country Parties and other developed Parties included in Annex II to the provisions of financial resources mandated under Articles 4.1, 4.3, 4.4, 4.5, 4.8, and 4.9 in accordance with Article 11 of the Convention.
- Emphasizing that any funding pledged outside the UNFCCC shall not be regarded as a fulfillment of the legally binding commitments by Developed country Parties and other developed Parties included in Annex II under Article 4.3 of the Convention and under Para 98 of Cancun Agreements.
- Recognizing the priority of developing country Parties that are particularly vulnerable to the adverse impacts of climate change and the adverse impacts of **response measures** including **economic diversification**.

Decides

- that the public sector of the developed country Parties and other developed Parties included in Annex II shall be the major source of the long term finance, and the private-sector sources may play a complementary role in addressing climate change challenges.
- that a mechanism shall be established to assess the incidence of the new and innovative sources of finance on developing country Parties.
- that developed country Parties and other developed Parties included in Annex II shall cover the full costs of any incidence on developing country Parties associated with the implementation of new or innovative sources of fund as stated in Article 4.7 of the Convention.
- that the developed country Parties and other developed Parties included in Annex II shall provide a clear work plan on their pledged assessed contributions post 2012 and up to 2020 for approval by COP seventeen.
- that all developing country Parties are eligible to directly access the long term finance, to cope with the impact of climate change and the implications of the response measures.
- that the provisions of the long term finance are pertinent to the UNFCCC process and shall be dealt with ONLY through the UNFCCC bodies.

Thanks