

Mr President,

As our Ministers arrive in Lima, Umbrella Group countries join in recognizing the progress we have made already at this COP. We thank you and the Chairs of our subsidiary bodies for your efforts to guide our work efficiently toward conclusion. But we also recognize there is critical work still to be done here in Lima.

The work of the subsidiary bodies has demonstrated that Parties are implementing their commitments under the convention. We welcome the launch of the first round of multilateral assessment, a historic advance in the UNFCCC's transparency regime and an important follow-up to the submission of the first round of biennial reports. This process showed that developed countries are reducing emissions. We look forward to developing countries' participation in parallel transparency processes over the coming year.

In the subsidiary bodies, we have made businesslike progress across the implementation agenda on adaptation, finance, technology and capacity-building. We were also pleased to enhance our efforts to promote gender-responsive climate policies.

But we still have important matters to finalise. We must still endorse the executive committee's initial two year work plan and agree on its composition and procedures. For Kyoto Protocol parties, we also have to agree necessary rule updates.

And as we move into this second week of the COP, our attention must shift focus.

This week brings the first biennial ministerial dialogue on climate finance. We look forward to this exchange on our progress, since Copenhagen, towards the \$100 billion per year global goal, and the path ahead for the efficient and effective delivery and deployment of implementation support. We are confident that this exchange will positively frame our negotiations on climate finance this week.

And Umbrella Group countries want to see Lima deliver key milestones under the ADP. The ADP outcome must help countries communicate clear and transparent intended nationally determined contributions in 2015, well in advance of Paris and by early 2015 if ready. And it must set us on the right path to delivering a strong, effective and globally applicable agreement in Paris; respecting that our task for this year is to consider elements for a draft negotiating text, not decide the elements of the 2015 agreement text itself.

Mr President,

We continue to offer you our full support and stand ready to work with all other Parties to make Lima a success.

Thank you