

The Rt Hon Alok Sharma MP
COP President
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Ms. Federica Fricano

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4 February 2022

Dear Federica, Dear Kishan,

Pursuant to the CMA.3 decision relating to the new collective quantified goal on climate finance¹ and consultations held by my team since COP26, I am writing to appoint you to serve as the first co-chairs for the ad hoc work programme on the new goal throughout the UK's Presidency year.

The decision made in Glasgow concerning the new goal outlines at a high-level how Parties will conduct their deliberations over the next three years in order to set the goal in 2024. The period between now and then provides a historic opportunity for the global community to agree a goal which is fit for purpose for mobilising the finance needed to deliver on the Paris Agreement and the Glasgow Climate Pact and in so doing accelerate global climate action.

The work you will facilitate as co-chairs over the coming year will play a formative role in this crucial process. Its results will provide the technical basis for the political deliberations that will set the direction for future discussions and, ultimately, agree the goal itself under the CMA.

In addition to our extensive engagement with Parties on the issue of deliberations on the new goal over the past two years², the COP26 Presidency has also engaged widely with development finance institutions, civil society, including youth, gender, and indigenous peoples constituencies, and the private sector. These stakeholders have a huge amount of knowledge and experience, which should continue to usefully enrich deliberations going forward. I encourage you to ensure that Parties are able to benefit from these insights throughout your work.

¹ https://unfccc.int/sites/default/files/resource/cma3_auv_8e_collective_goal_new.pdf

² <https://unfccc.int/sites/default/files/resource/2021-10-26%20Annex%20A%20New%20Collective%20Quantified%20Goal%20Second%20Informal%20Reflections%20Note.pdf>

Drawing from that engagement, and as you work with the UNFCCC secretariat to organise the work programme, I would like to take this opportunity to emphasise several important elements for you to bear in mind:

- **Inclusive participation:** before and at COP26, we heard a clear and consistent message from Parties and non-Party stakeholders that deliberations should be conducted in an open and inclusive manner. It will be your role as co-chairs to ensure that space is provided in deliberations under the work programme for a wide-range of voices and perspectives to be heard.
- **Broad-based inputs:** in line with the decision taken at CMA.3, you should organise your work in a way that actively seeks inputs from a wide range of sources and stakeholders from inside and outside the UNFCCC process, including current or future relevant initiatives.
- **Substantive topics:** it was also clear in Glasgow that Parties expect the deliberations to be rooted in the parameters set out in the previous mandates concerning the new goal, in particular the decisions pertaining to the goal made in Paris and Katowice³, as well as the one made in Glasgow.

For completeness, I have annexed to this letter a document with further details on each of these key points.

I recently set out the UK Presidency's priorities going forward across a number of areas⁴. As the COP President, I am clear that the successful implementation of this work programme is key to delivering what was agreed at COP26. Its outcomes will be integral for achieving the long-term goals of the Paris Agreement. I therefore ask that, in taking on this role, you provide regular updates on your work and the work programme's progress to the Presidency team throughout the year. My team look forward to working closely with you and colleagues in the UNFCCC secretariat to support the delivery of your work. As we approach COP27, I also request that you work closely with the incoming Egyptian COP Presidency team to help ensure successful discussions in Sharm El Sheikh.

COP26 demonstrated that the world can work together to improve our common future, to address major global challenges and to seize opportunities. I believe that you as co-chairs are well placed to ensure that this work programme can build on that legacy, creating the space for collective self-interest to turbocharge a truly global transition.

Yours sincerely,



The Rt Hon Alok Sharma MP
COP President

³ Decision 1/CP.21, paragraph 53 and Decision 14/CMA.1

⁴<https://www.gov.uk/government/speeches/cop-president-alok-sharma-outlines-presidency-aims-for-the-coming-year>

Annex - Key points for the organisation of the *ad hoc* work programme on the new collective quantified goal on climate finance

Inclusive participation

Before and at COP26, we heard a clear and consistent message from Parties and non-Party stakeholders that deliberations should be conducted in an open and inclusive manner. It will be your role as co-chairs to ensure that space is provided in deliberations under the work programme for a wide-range of voices and perspectives to be heard. As such, I ask you to work with the UNFCCC Secretariat to ensure that the four technical expert dialogues to be organised this year are as representative and inclusive as possible, making full use of in-person and virtual facilities as appropriate. Furthermore, I would encourage you to consider undertaking your own additional outreach to Parties and negotiating groups in order to better understand their perspectives.

Broad-based inputs

In previous discussions about the new goal, we have also heard about the wealth of expertise, literature, and evidence that exists with regards to financing climate action. You should organise your work in a way that allows you to build on this knowledge and any current or future relevant initiatives, actively seeking inputs from a wide range of sources and stakeholders from inside and outside the UNFCCC process, in line with the decision taken at CMA.3. The COP26 Presidency is encouraging as wide a range of relevant organisations as possible to respond to the calls for submissions made in the Glasgow decision. You as co-chairs should do the same. The Glasgow decision also notes the importance of regular consultations with the constituted bodies. I believe it will also be important for you to engage regularly with the other UNFCCC processes and work programmes active during this year (particularly the Standing Committee on Finance and the co-chairs of the Global Stocktake's technical assessment), to ensure complementarity and join up discussions about finance.

Substantive topics

It was also clear in Glasgow that Parties expect the deliberations to be rooted in the parameters set out in the previous mandates concerning the new goal, in particular the decisions pertaining to the goal made in Paris and Katowice (Decision 1/CP.21, paragraph 53 and Decision 14/CMA.1). As we summarised in our informal notes issued with the COP25 Presidency ahead of COP26, these include, *inter alia*, that:

- the new goal should be from a floor of USD 100 billion per year in the context of meaningful mitigation actions and transparency of implementation;
- the new goal must take into account the needs and priorities of developing countries;
- the deliberations on the new goal must consider the aim to strengthen the global response to the threat of climate change in the context of sustainable development and efforts to eradicate poverty, including by making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development;
- as part of a global effort, developed country Parties should continue to take the lead in mobilising climate finance from a wide variety of sources, instruments and channels, noting the significant role of public funds, through a variety of actions, including support for country-driven strategies; and
- the future mobilisation of climate finance should represent a progression beyond previous efforts.

Additionally, through the decision taken in Glasgow, Parties were clear that consideration of the new goal should include quantity, quality, scope and access features, as well as sources of funding, of the goal. There should also be consideration of transparency arrangements to track progress towards achievement of the goal. This is of course without prejudice to other elements that will also be considered as the deliberations evolve in the coming years.