

DRAFT TEXT

on

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Second periodic review of the long-term global goal under the Convention and of overall progress towards achieving it

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[Second periodic review of the long-term global goal under the Convention and of overall progress towards achieving it

The Conference of the Parties,

Recalling Article 2 [and 3] of the Convention,

Also recalling that, pursuant to decision 1/CP.16, paragraph 138, the second periodic review of the long-term global goal under the Convention and of overall progress towards achieving it (hereafter referred to as the second periodic review) should be conducted in the light of the ultimate objective of the Convention and in accordance with the relevant principles and provisions of the Convention,

Further recalling decisions 1/CP.16, paragraphs 138–139; 1/CP.17, paragraph 6; 2/CP.17, paragraphs 157–167; 1/CP.18, paragraphs 79–91; 10/CP.21; 18/CP.23; and 5/CP.25,

1. *[Welcomes][Takes note of]* the work of the structured expert dialogue of the second periodic review (from hereafter referred to as the structured expert dialogue), which contributed to completing the phases of the second periodic review reflected in decision 2/CP.17, paragraph 164, and the synthesis report thereon,¹ [including the 10 key messages highlighted therein, and the summary reports on the meetings of the dialogue;²]

2. *Expresses its appreciation and gratitude* to [all] those involved in the structured expert dialogue, in particular its co-facilitators [and the Intergovernmental Panel on Climate Change authors];

3. *Notes* that the structured expert dialogue completed its work, as described in decision 1/CP.18, paragraphs 86–89 and covered [in a balanced manner] the two themes of the second periodic review as set out in decision 5/CP.25, paragraphs 4(a) and (b);

[In response to 5/CP.25, para 4(a)(i) – scenarios towards achieving LTGG]

4. *Also notes* that the long-term global goal of holding the increase in 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, as referred to in decision 10/CP.21, paragraph 4, is assessed over a period of decades;

5. *Expresses alarm and utmost concern* that human activities have caused around 1.1 °C global average temperature rise above pre-industrial levels to date and [that][those] impacts are already being felt in every region and will escalate with every increment of global warming;

5 bis. *[Reaffirms* the long-term global goal of holding the increase in 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 and] *Acknowledges* that limiting global average temperature rise to 1.5 °C above pre-industrial levels with no or limited overshoot would avoid [the most catastrophic] [increasingly severe] impacts, stressing that the severity of impacts will be reduced with every increment of global warming avoided;

6. *[[Agrees][Underscores]* that, in order to limit global average temperature rise to 1.5 °C above pre-industrial levels, urgent action is needed across all sectors and covering all

¹ FCCC/SB/2022/3.

² Available at <https://unfccc.int/topics/science/workstreams/periodic-review/SED>.

greenhouse gases to ensure that global emissions peak between now and 2025 and roughly halve CO₂ emissions by 2030 relative to the 2010 *[see para 29 of SED SYR]* level and to net zero by around 2050, with deep reductions in other greenhouse gas emissions also required;]

[In response to 5/CP.25, para 4(a)(ii) - information and knowledge gap]

7. *Notes* that information and knowledge has improved significantly since the first periodic review (2013–2015), while there continue to be [important] [[and] significant] [information and knowledge] gaps in relation to the areas covered within the scope of the second periodic review as set out in decision 5/CP.25, paragraph 4,[and encourages [developed countries] Parties[in a position to do so] [to take the lead [responsibility] in addressing these gaps in the light of equity, common but differentiated responsibilities, contributions to historical emissions and sustainable development] [and non-Party stakeholders, including the scientific community, to address these gaps]];

8. *[Notes* that the Synthesis Report of the Sixth Assessment Report of the Intergovernmental Panel on Climate Change is expected to be completed by March 2023 and invites the Intergovernmental Panel on Climate Change to present the findings therein at the fifty-eighth session of the Subsidiary Body for Scientific and Technological Advice (June 2023);]

[In response to 5/CP.25, para 4(a)(iii) (challenges and opportunities)]

[8ter Welcomes the roundtable on pre-2020 implementation and ambition and its summary reports serving as an input for the second periodic review, noting with concern that the virtual format due to the global pandemic covid-19 failed to assess and address the pre-2020 progress and gaps in a systematic and meaningful manner.]

[8bis. Recognizes that there exist huge gaps in the delivery of pre-2020 ambitions and implementation by Annex II Parties. The quantified economy-wide emission reduction targets by Annex II Parties were insufficient, failing to respond to science as required in IPCC AR4. The collective reduction commitments prior 2020 by Annex II Parties were not fully delivered. *Also recognize* that, Parties included in Annex II to the Convention failed to deliver their commitments of mobilizing USD 100 billion per year for developing countries, and to fulfill their obligations of providing support on technology-transfer and capacity-building to address the needs of developing countries in pre2020 period.]

9. *Notes* that it is still possible to achieve the long-term global goal with immediate[, deep] and sustained [collective][overall aggregated] emission reductions[by Parties included in Annex II to the Convention][in the context of mitigation, adaptation, and means of implementation and support] but that current policies and measures are insufficient for achieving the goal [and the window of opportunity for achieving climate-resilient development is closing];

10. *Also notes* that valuable information was provided during the structured expert dialogue on how Parties can effect transformational change across key systems and sectors;

11. *Underscores* the need to pursue [transformational] adaptation and address the factors underlying increasing vulnerability, including lack of capacity to respond to climate change [and that most adaptation to date has been small-scale behavioural change, with little evidence of transformative adaptation, and tracking progress of adaptation planning remains difficult];

[In response to 5/CP.25, para 4(b)]

12. *Notes* that, despite overall progress on mitigation, adaptation and means of implementation and support,[developed country] Parties are not collectively on track to achieving the long-term global goal and there [are][is] still [a] significant gap[s] [between collectively pledged emission reductions[of developed country Parties] and the reductions required to][towards] achiev[e][ing] the goal[, in particular on adaptation and provision of means of implementation and support by Parties included in Annex II of the Convention];

13. *[Urges][Recognizes* the need for][developed country] [Parties to [collectively [enhance] their efforts to]][undertake the necessary systems transformations to] significant[ly reduce] emission[s] [reductions] prior to 2030[, with a view to [shifting and to then] [[remaining on][moving towards][aligning with] a pathway to achieving the long-

term global goal [with limited or no temperature overshoot][limiting warming to 1.5 degrees with no overshoot][with a view to getting on a pathway towards achieving the long-term global goal with limited or not temperature overshoot of global average temperature increase of 1.5 °C above pre-industrial levels], while recognizing[significant increase in] associated [financial,] technological, [economic][capacity-building,] and institutional challenges [and needs of developing countries];

14. *Notes* that, although some progress has already been made by the UNFCCC, its constituted bodies and other entities in scaling up financial, technological and capacity-building support, key enablers[means of implementation and support provided by developed countries][of climate action] are not yet aligned with the urgency[to achieve][of] a rapid, just and equitable [low-emissions and climate-resilient transition][equitable transition to net zero emissions] [for developing countries,] and significant gaps still exist in terms of both the scale[,] [and the] speed [and transparency]of such progress[where developed country Parties shall take the lead responsibility to reverse the adverse impacts of climate change];

[14 bis. Notes with disappointment that Parties included in Annex II to the Convention failed to deliver their commitments of mobilizing USD 100 billion per year for developing countries, and to fulfil their obligations of providing support on technology-transfer and capacity-building. Means of implementation and support provided by Parties included in Annex II to the Convention continues to fail to address the needs of developing countries, and must be scaled up to ensure just transition of developing countries towards the long-term global goal;]

15. *[Urges* [developed country]Parties [included in Annex II to the Convention] to [fill the gap of USD 100 billion per year before 2020 , and fulfill the commitment on existing obligations from 2020 to 2025, provide sufficient, predictable and sustainable financial support to Parties not included in Annex I to the Convention, and give full play to the main channels and leverage of public funds,] [accelerate their provision of financial support to Parties not included in Annex I to the Convention] with a view to [scale-up] [the provision of] financial resources reflecting] [achieving a] [balance between mitigation and adaptation][balanced, integrated approach to mitigation and adaptation to achieve low-emissions and climate-resilient development] [in the provision of scaled-up financial resources] [And Urges Parties included in Annex II to the Convention to scale up the provision of technology and transfer and capacity-building to ensure just transition of developing countries towards the long-term global goal];]

16. *[Notes* that[in order to achieve a just transition,] [contributions towards achievement of] [equity is key to achieving] the long-term global goal [will reflect] [given that] Parties [have] different starting positions and circumstances [as well as different opportunities to contributing to achieving this goal];] *{reference to the definition of equity in the Convention}*

[Alt. 16: Agrees that equity is key to achieving the long-term global goal, given that Parties have common but differentiated responsibilities to contribute to achieving it;

Also agrees that historical emissions are unequal, the impacts and risks associated with warming are also unevenly distributed. Equitable action therefore requires fair consideration of the remaining carbon budget, inclusive decision-making and a just transition;] *{to be moved to after para 8}*

[Link to GST and other processes]

17. *Notes* that the outputs of the structured expert dialogue could serve as input to the first global stocktake, pursuant to decision 19/CMA.1, paragraph 37(c), as well as other relevant processes under the Convention and the Paris Agreement;

[In response to decision 5/CP.25, para 8]

18. *Decides* to consider the continuation of periodic reviews at its twenty-ninth session (November 2024) pursuant to decision 5/CP.25, paragraph 8;

19. *Notes* that the second periodic review fulfilled its mandate as contained in decisions 1/CP.16, 1/CP.17, 2/CP.17, 1/CP.18 and 5/CP.25;

[22. Requests the Subsidiary Body for Scientific and Technological Advice and the Subsidiary Body for Implementation to consider the scope of the next periodic review with

a view to forwarding a recommendation for consideration by the Conference of the Parties by no later than 2023, as appropriate.]

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