

## **May 24th Presidencies Consultations - Finance**

### **Introduction**

The UK (incoming COP26 Presidency) and Chile (COP25 Presidency) are pleased to invite you to this Heads of Delegation meeting to discuss matters relating to finance.

As you know, this is the fifth of a regular series of multilateral consultations convened by the presidencies throughout 2021, as stepping stones towards reaching an ambitious, comprehensive and balanced negotiated outcome in Glasgow. Last month focused on the Enhanced Transparency Framework (ETF) and Common Time Frames (CTFs), and next month will provide us with an opportunity to take stock of the year to date and discuss the way forward.

These consultations form part of broader planning to maximise progress and minimise delay throughout the year, developed together with the Subsidiary Body Chairs and the UNFCCC Secretariat in line with guidance from the COP Bureau. Please see the [UNFCCC website](#) for previous communication on this.

Importantly, these consultations fall on the eve of the pre-session period ahead of the June meeting of the Subsidiary Bodies. In that context, we highlight the recent scenario notes from the [SBI](#) and [SBSTA](#) Chairs, as well as their joint [modalities note](#). The presidencies look forward to engaging throughout the June session, and encourage Parties to participate actively and make full use of the time together to develop tangible solutions to issues being addressed. We also highlight the letter sent by UNFCCC Executive Secretary Patricia Espinosa to all Parties regarding the support the secretariat is making available to eligible Parties to facilitate their participation in sessions and coordination meetings ahead of COP26.

Further presidencies-led events including on adaptation, loss and damage, finance, ocean as well as the next multilateral HoDs consultations (on the way forward) will follow soon after the June session, allowing a week of respite immediately following the session. Specific dates will be published on the [governing bodies page](#) of the UNFCCC website once confirmed and communicated to Parties.

As ever, our activities remain guided by the shining stars of progress, transparency, inclusivity and solidarity, as set out at the January consultations.

### **Discussion Questions**

The questions below are intended as guides for our discussion. Given time constraints, Heads of Delegation are encouraged to address them in the round in their interventions.

- **What COP26 outcomes in relation to the \$100bn per year climate finance mobilisation goal could best lead to the enhanced mobilisation of climate finance?**
- **Recognising that deliberations on the new collective quantified finance goal (post-2025) will be formally initiated in Glasgow, what could an agreed forward**

approach, such as a roadmap, for future deliberations coming out of Glasgow look like?

- **Given the significant numbers of climate finance agenda items due to be negotiated in Glasgow, how can we, as Heads of Delegation, best work together to support informal progress across the range of climate finance issues ahead of COP26? What guidance can we give to technical experts?**

### **Timing**

**The consultations will be a single conversation involving all Parties, split across two days, in an effort to enhance inclusivity.** As we schedule these meetings we continue to rotate through the time zones so that no region disproportionately benefits or is adversely impacted. These arrangements reflect feedback from parties to encourage inclusive participation. Timings are as follows:

**Part 1 - Monday, 24 May 2021: 10.00 am - 12 pm GMT (12.00 noon – 2:00 pm CEST)**

**Part 2 - Monday 24 May 2021: 9:00 - 11.00 pm GMT (11.00 pm – 1.00 am CEST)**

### **Attendees**

Heads of Delegation from all Parties are invited and able to participate.

### **Meeting Structure**

The consultations will be co-chaired by the UK and Chile. All Parties are eligible to intervene, subject to time constraints.

The meeting will follow similar etiquette to a UNFCCC plenary, with group chairs given priority over individual Parties. Emphasis will be placed on engaging in a constructive manner, working towards shared solutions.

Next steps will be discussed at the meeting, and the presidencies will share a note with Parties afterwards for transparency.

### **Etiquette & Technical Information**

A note with further information on meeting etiquette, the technological platform used and wider logistical matters has been shared with Parties alongside this note.