



## **Compilation and synthesis of inputs for the tenth technical expert dialogue and the second meeting under the ad hoc work programme on the new collective quantified goal on climate finance**

### **I. Introduction**

#### **A. Mandate**

1. By decision 1/CP.21, paragraph 53, Parties decided that, prior to 2025, the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA) shall set a new collective quantified goal on climate finance (NCQG) from a floor of USD 100 billion per year, taking into account the needs and priorities of developing countries.

2. CMA 1 decided to initiate at its third session deliberations on setting the NCQG, in accordance with Article 9, paragraph 3, of the Paris Agreement, from a floor of USD 100 billion per year in the context of meaningful mitigation actions and transparency of implementation and taking into account the needs and priorities of developing countries, and agreed to consider in those deliberations the aim of strengthening 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.<sup>1</sup>

3. CMA 3 established an ad hoc work programme on the NCQG for 2022–2024 and decided to conduct four technical expert dialogues (TEDs) per year thereunder.<sup>2</sup> CMA 4 acknowledged the need to significantly strengthen the ad hoc work programme in the light of the urgency of scaling up climate action with a view to achieving meaningful outcomes from the deliberations on all elements and setting the NCQG in 2024 taking into account the needs and priorities of developing countries.<sup>3</sup>

4. CMA 5 decided to transition to a mode of work that enables the development of a draft negotiating text on the NCQG for consideration at CMA 6 and requested the co-chairs of the ad hoc work programme to develop and publish by March 2024 a workplan for 2024 taking into account submissions from Parties.<sup>4</sup> CMA 5 also decided to conduct at least three TEDs in 2024 to allow for in-depth technical discussions on the elements of the NCQG, to be held back-to-back with three meetings under the ad hoc work programme to enable Parties to engage in developing the substantive framework for a draft negotiating text, capturing progress made.<sup>5</sup>

5. CMA 5 invited Parties, constituted bodies under the Convention and the Paris Agreement, the operating entities of the Financial Mechanism, climate finance institutions,

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<sup>1</sup> Decision 14/CMA.1.

<sup>2</sup> Decision 9/CMA.3, paras. 3 and 5.

<sup>3</sup> Decision 5/CMA.4, para. 8.

<sup>4</sup> Decision 8/CMA.5, paras. 1 and 12(a). The 2024 workplan is available at <https://unfccc.int/documents/637635>.

<sup>5</sup> Decision 8/CMA.5, paras. 9–10.

observers and other stakeholders, including from the private sector, to submit views via the submission portal<sup>6</sup> in advance of each TED and meeting under the ad hoc work programme.<sup>6</sup>

## **B. Background**

6. On 9 May 2024, the co-chairs of the ad hoc work programme issued a notification<sup>7</sup> to Parties and observer States, United Nations organizations and related organizations, and specialized agencies and intergovernmental and non-governmental organizations admitted as observers to submit by 17 May 2024 their views on TED 10 and the second meeting under the ad hoc work programme,<sup>8</sup> to be held during the sixtieth sessions of the subsidiary bodies, and encouraged Parties and other stakeholders to share ideas for the topics and format of the events.

## **C. Scope of the report**

7. This compilation and synthesis summarizes the submissions received. As at 30 May 2024, a total of 13 written submissions had been received, of which 1 was from a Party on behalf of a group of Parties<sup>9</sup> and 12 were from non-Party stakeholders (see the annex).

8. In addition to views on the topics and format for TED 10 and the second meeting under the ad hoc work programme, the submissions include views on various elements of the NCQG, including its context and principles, quantitative and qualitative aspects and transparency arrangements.

# **II. Synthesis of inputs on the tenth technical expert dialogue and second meeting under the ad hoc work programme**

## **A. Elements of the new collective quantified goal on climate finance**

9. Several submissions presented and or reiterated views on the context and principles of the NCQG, drawing on the provisions of the Convention and long-term goals of the Paris Agreement:

(a) Equity and common but differentiated responsibilities and respective capabilities were identified across submissions as the core guiding principles for shaping the NCQG, with an emphasis on the continued obligation of developed countries under the Paris Agreement to lead the provision and mobilization of climate finance.

(b) The NCQG should be set on the basis of the best available science for limiting the global average temperature increase to 1.5 °C and the knowledge of Indigenous Peoples;

(c) The NCQG should be concrete, measurable, regularly reviewed, and adapted to reflect the evolving needs of developing countries, with a clear priority for public finance

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<sup>6</sup> Decision 8/CMA.5, para. 14.

<sup>7</sup> Available at [https://unfccc.int/sites/default/files/resource/MTP\\_NCQG\\_TED10\\_MAHWP2.pdf](https://unfccc.int/sites/default/files/resource/MTP_NCQG_TED10_MAHWP2.pdf).

<sup>8</sup> Further information on the dialogue and meeting is available at <https://unfccc.int/event/tenth-technical-expert-dialogue-under-the-ad-hoc-work-programme-on-the-new-collective-quantified> and <https://unfccc.int/event/second-meeting-under-the-ad-hoc-work-programme-on-the-new-collective-quantified-goal-on-climate> respectively.

<sup>9</sup> Available at [https://unfccc.int/topics/climate-finance/workstreams/NCQG/submissions-from-parties-and-non-party-stakeholders#\\_24-Submissions-by-Parties-and-non-Party-stakeholders](https://unfccc.int/topics/climate-finance/workstreams/NCQG/submissions-from-parties-and-non-party-stakeholders#_24-Submissions-by-Parties-and-non-Party-stakeholders).

and balanced distribution of finance to support mitigation, adaptation, and loss and damage actions;

(d) The NCQG must adopt a people-centred and human-rights-based approach that considers the rights of Indigenous Peoples, women and gender-diverse groups, persons with disabilities, local and most affected communities, and children and youth. One submission noted the role of the NCQG in promoting racial equality.

(e) Several submissions indicated that the NCQG should include climate finance needs for implementing nature-based solutions, including restoring coastal habitats, and noted the need to address the significant gap in financing for nature-based solutions and to increase access to high-quality finance for communities stewarding nature and implementing nature-based solutions.

10. The submission by the group of Parties highlighted that the role of the contributor base must be in accordance with the obligations outlined in Article 9 of the Paris Agreement. One non-Party stakeholder submission noted that several developing country Parties already provide significant amounts of climate finance, but that their contributions in general are likely to be underestimated owing to a lack of available data. Another non-Party stakeholder submission pointed to an analysis of historical emissions and current per capita income that suggests there is a strong case for non-traditional donors to provide a significant share of the total climate finance, and encouraged Parties to find ways to acknowledge this collective responsibility to provide climate finance.

11. According to one non-Party stakeholder submission, the quantum of the NCQG should be articulated within thematic subgoals for mitigation, adaptation and addressing loss and damage in grant equivalence. Moreover, the quantum of public climate finance to be provided and mobilized under the NCQG should be determined taking into consideration the second needs determination report<sup>10</sup> of the Standing Committee on Finance and commitments made under the global stocktake at the twenty-eighth session of the Conference of the Parties, as well as interlinkages between the ambition, quantum and time frame of the NCQG.

12. Two non-Party stakeholder submissions noted that that the provision of climate finance under the NCQG should remain new and additional to official development assistance and just repurposing of existing development funds, be subject to a distinct process for reporting and come from a wide range of sources, channels and instruments, including blended and innovative instruments, without exacerbating the debt burdens of developing countries.

13. On achievement of Article 2, paragraph 1(c), of the Paris Agreement, non-Party stakeholder submissions elaborated on the importance of the NCQG and how a reformed international financial architecture could send a strong signal to the financial sector to support alignment of all financial flows towards implementation of the outcomes of the global stocktake and enhanced ambition in the next round of nationally determined contributions. In this context, the 2030 solution pathways and the Sharm el-Sheikh Adaptation Agenda can provide insights from a wide range of non-Party stakeholders in harnessing the opportunities and strengthening collaboration, unlocking transition finance and driving systemic change. Furthermore, several submissions mentioned enabling the use of innovative mechanisms such as international taxation beyond traditional blended finance instruments.

14. Several submissions emphasized the importance of, and elaborated on, qualitative aspects of the NCQG:

(a) Financing under the NCQG should be structured in a way that does not impose new conditions on developing countries or an additional burden on their debt, according to

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<sup>10</sup> Available at <https://unfccc.int/documents/636846>.

the submission by the group of Parties. The submission reiterated the need for a clear definition of what should and should not count as climate finance.

(b) One submission called for robust institutional frameworks and flexible financial instruments, mechanisms, and structures to manage uncertainty and risks and impacts;

(c) The NCQG should be determined taking into account lessons learned from the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation, with an accountability mechanism on climate finance put in place;

(d) The NCQG should ensure gender-responsiveness of climate finance, the purpose of which is interlinked with ensuring enhanced and simplified access to climate finance and the participation of local communities and vulnerable groups, including women in all their diversity and non-binary people, in devolved decision-making on climate finance. One submission noted that accountability and reporting mechanisms should include qualitative reporting on gender-sensitive and gender-responsive climate finance while other submission suggested including a target for gender-sensitive and gender responsive aid;

(e) Under the NCQG public grant-based finance should represent the majority of adaptation and loss and damage finance provided, and small grants should serve as the core qualitative financing approach for supporting and empowering local communities;

(f) Climate finance contributors should be mandated to report on the grant-equivalent value of support provided under the NCQG;

(g) Limitations in the role of the private sector under the NCQG should be considered, as it is known not to reach the countries most vulnerable to the impacts of climate change adequately, therefore public finance needs to continue to be the cornerstone of the climate finance led by developed countries, especially for adaptation and loss and damage

15. One submission provided a list of challenges related to the provision and mobilization of climate finance for consideration, namely:

(a) High costs of capital in developing countries, especially in emerging markets that face significant barriers to financing green projects;

(b) High transaction costs of reducing greenhouse gas emissions and upgrading outdated energy infrastructure compounded by the limited availability of local capital;

(c) Lack of fiscal space in developing countries compared with developed countries, especially during economic downturns or climate emergencies and further compounded by high debt burdens;

(d) Trade barriers imposed by developed countries' climate policies, exacerbating fiscal constraints and hindering long-term investment in climate-friendly development;

(e) Barriers to access for developing countries with limited grant-based finance and borrowing opportunities from multilateral institutions.

16. In relation to transparency arrangements under the NCQG, the submissions emphasized the importance of new and improved reporting on finance mobilized and provided, including on finance provided for addressing loss and damage, intergenerational and gender-responsiveness, scale of support and provision of finance for local communities and affected population groups, grant equivalence and debt sustainability, as well as of more clarity regarding definitions of climate finance. One submission recommended establishing a body for reviewing reports on finance mobilized and provided.

17. Some submissions proposed developing qualitative subgoals or targets as success indicators for the NCQG. Accordingly, subgoals or targets could be set for 2030, with

indicative goals for 2035 and long-term goals for 2050, and be updated every five years in line with the cycle for the communication of nationally determined contributions and cycle for national adaptation plans. The submissions also proposed aligning the time frame of the NCQG with the enhanced transparency framework, the global stocktake and the UAE Belem Work Programme under the Global Goal on adaptation for a more comprehensive and effective framework for climate finance.

18. Some submissions proposed setting a single-layered goal with thematic targets or subgoals for adaptation, mitigation and finance for addressing loss and damage. One submission also emphasized that the NCQG should include targets on loss and damage and detail how loss and damage funding will be channelled to and operationalized in conflict-affected states, while one submission made reference to the multi-layered structure of the Kunming-Montreal Global Biodiversity Framework under the Convention on Biological Diversity.

## **B. Discussion topics and format for the tenth technical expert dialogue and second meeting under the ad hoc work programme**

19. The submission by the group of Parties proposed a focus on qualitative elements at TED 10 and the second meeting under the ad hoc work programme in order to enhance collective understanding on the elements of the NCQG. The submission suggested that discussing qualitative elements during the dialogue and meeting would lay the groundwork for discussions on quantitative elements in future dialogues and meetings.

20. One submission by a non-Party stakeholder emphasized that views on and options for elements such as the structure, contributor base and quantum have already been exhausted and therefore should be further discussed and negotiated during meetings under the ad hoc work programme, suggesting the need for more technical discussions on innovative sources of finance, access modalities, accountability and transparency arrangements, as they relate to the NCQG.

21. Acknowledging the limited time available for more in-depth discussion, one submission by a non-Party stakeholder suggested that TED 10 focus on the structure of the NCQG, including its thematic scope, covering mitigation, adaptation and addressing loss and damage. The same submission proposed that the meeting under the ad hoc work programme focus on developing specific textual proposals on the basis of the oral interventions and written submissions by Parties and non-Party stakeholders at the first meeting under the ad hoc work programme, providing clear options for each element of the NCQG and including placeholders in the substantive framework for a draft negotiating text for discussions on these elements.

22. Some submissions by non-Party stakeholders underscored the need to prioritize hearing views from non-Party stakeholders at TED 10, including from women and diverse gender groups, children and youth, Indigenous Peoples and local communities, people living with disabilities and workers, on a range of issues pertaining to the NCQG, as this would present an opportunity to incorporate those views into the draft negotiating text at the second meeting under the ad hoc work programme.

23. One submission noted the importance of ensuring that non-Party stakeholders are able to participate in TED 10 and making interactions at the dialogue as inclusive as possible, and suggested allowing a quota of representatives from each non-Party constituency to be present at the plenary.

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## Annex

### **Submissions for the tenth technical expert dialogue and the second meeting under the ad hoc work programme on the new collective quantified goal on climate finance**

The table below lists the group of Parties and the non-Party stakeholders that had submitted inputs for TED 10 and the second meeting under the ad hoc work programme on the NCQG as at 24 May 2024. The submissions are available on the NCQG web page.<sup>1</sup>

<i>Group of Parties/non-Party stakeholder</i>	<i>Date received</i>
Aviva Investors	17 May 2024
Brazil on behalf of the SUR Group	17 May 2024
Care About Climate on behalf of the UNFCCC children and youth constituency	20 May 2024
CDP Worldwide on behalf of the Marrakech Partnership for Global Climate Action's co-focal points for finance	17 May 2024
Center for Global Development	16 May 2024
CGIAR	30 May 2024
Conectas on behalf of Conectas Human Rights and Geledés – Institute of Black Women	16 May 2024
Conservation International	17 May 2024
Heinrich Böll Foundation	21 May 2024
International Peace Institute	23 May 2024
International Rescue Committee	23 May 2024
Mercy Corps	17 May 2024
WWF International	17 May 2024

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<sup>1</sup> [https://unfccc.int/topics/climate-finance/workstreams/NCQG/submissions-from-parties-and-non-party-stakeholders#\\_24-Submissions-by-Parties-and-non-Party-stakeholders](https://unfccc.int/topics/climate-finance/workstreams/NCQG/submissions-from-parties-and-non-party-stakeholders#_24-Submissions-by-Parties-and-non-Party-stakeholders).