



Report on the review of the report upon expiration of the additional period for fulfilling commitments for the second commitment period of the Kyoto Protocol of Finland submitted in 2023*

Note by the expert review team

Summary

According to decision 1/CMP.17, and decisions 13/CMP.1 and 15/CMP.1 in conjunction with decision 3/CMP.11, each Party included in Annex I with a commitment inscribed in the third column of Annex B in the Doha Amendment to the Kyoto Protocol for the second commitment period shall submit to the secretariat prior to 24 October 2023 a report upon expiration of the additional period for fulfilling commitments for the second commitment period of the Kyoto Protocol (true-up period report) to facilitate assessment of whether the Party's aggregate anthropogenic carbon dioxide equivalent emissions in the second commitment period exceed the quantities of Kyoto Protocol units valid for the second commitment period in its retirement account. This report presents the results of the review of the true-up period report submission of Finland, conducted by an expert review team in accordance with the "Guidelines for review under Article 8 of the Kyoto Protocol". The review took place from 19 to 23 February 2024 in Bonn.

* In the symbol for this document, 2023 refers to the year in which the Party's report was submitted, not to the year of publication of this document.



Abbreviations and acronyms

AAU	assigned amount unit
CDM	clean development mechanism
CER	certified emission reduction
CH ₄	methane
CO ₂	carbon dioxide
CO ₂ eq	carbon dioxide equivalent
ERT	expert review team
ERU	emission reduction unit
EU	European Union
GHG	greenhouse gas
HFC	hydrofluorocarbon
ITL	international transaction log
ICER	long-term certified emission reduction
N ₂ O	nitrous oxide
NA	not applicable
NF ₃	nitrogen trifluoride
PFC	perfluorocarbon
RMU	removal unit
SF ₆	sulfur hexafluoride
tCER	temporary certified emission reduction
true-up period	additional period for fulfilling commitments for the second commitment period of the Kyoto Protocol
true-up period assessment report	assessment report upon expiration of the additional period for fulfilling commitments for the second commitment period of the Kyoto Protocol
TUPR	report upon expiration of the additional period for fulfilling commitments for the second commitment period of the Kyoto Protocol

I. Introduction

1. This report covers the review of the TUPR submission of Finland, conducted in accordance with the “Guidelines for review under Article 8 of the Kyoto Protocol”.¹ The centralized review took place from 19 to 23 February 2024 in Bonn and was conducted by the following team of nominated experts from the UNFCCC roster of experts: Melanie Hobson (United Kingdom of Great Britain and Northern Ireland), Thelma Krug (Brazil), Regine Röthlisberger (Switzerland) and Tatiana Tugui (Republic of Moldova). Melanie Hobson and Thelma Krug were the lead reviewers. The review was coordinated by Claudia do Valle (secretariat).
2. A draft version of this report was communicated to the Government of Finland, which provided no comments.

II. Technical assessment

3. Finland made its TUPR submission on 23 October 2023. The submission contains the TUPR, the standard electronic format tables for 1 January to 9 September 2023, a reference to reports R2–R5² for 2022 and a list of the serial numbers for the Kyoto Protocol units in the Party’s retirement account for the second commitment period of the Kyoto Protocol at the end of the true-up period. Information on the Party’s assigned amount, GHG emissions, and retirement and carry-over of Kyoto Protocol units for the second commitment period is presented in annex I.
4. The table below summarizes the assessment by the ERT of whether Finland fulfilled the reporting requirements in its TUPR submission. In its assessment, the ERT took note of the findings in the true-up period assessment report prepared by the secretariat and including input from registry system administrators. The true-up period assessment report for Finland was prepared and forwarded to the ERT during the review pursuant to paragraph 5(a) of decision 16/CP.10.

Assessment by the expert review team of the Party’s fulfilment of the reporting requirements in its submission

<i>Mandate</i>	<i>Reporting requirement</i>	<i>Fulfilled</i>	<i>Comments</i>
Decision 13/CMP.1, paragraph 3, in conjunction with decision 3/CMP.11, and decision 1/CMP.17, paragraph 3	The TUPR submission was made by 24 October 2023	Yes	
Decision 22/CMP.1, annex, paragraph 89(a)	The Party submitted information in accordance with decision 13/CMP.1, annex, paragraph 49, in conjunction with decision 3/CMP.11	Yes	
Decision 13/CMP.1, annex, paragraph 49(a)	The Party submitted and made available to the public the total quantity of the categories of ERUs, CERs, AAUs and RMUs valid for the second commitment period listed in decision 13/CMP.1, annex, paragraph 47(a–j), for 1 January to 9 September 2023	Yes	

¹ See the annex to decision 22/CMP.1 in conjunction with decision 4/CMP.11.

² Report R2 (list of discrepant transactions) provides information on any discrepancies identified by the ITL and additional information required under decision 15/CMP.1, annex, para. 12; report R3 (list of CDM notifications) provides information on any notification received by the Party from the CDM Executive Board directing the Party to replace ICERs in accordance with decision 15/CMP.1, annex, paras. 13–14; report R4 (list of non-replacements) provides information on any record of non-replacement identified by the ITL and the additional information required under decision 15/CMP.1, annex, para. 15; and report R5 (list of invalid units) provides information on the quantities of Kyoto Protocol units held in the national registry that are not valid for use towards compliance with commitments under Article 3, para. 1 bis, of the Kyoto Protocol in accordance with decision 15/CMP.1, annex, para. 16.

<i>Mandate</i>	<i>Reporting requirement</i>	<i>Fulfilled</i>	<i>Comments</i>
Decision 13/CMP.1, annex, paragraph 49(b)	The Party submitted and made available to the public the total quantity and serial numbers of ERUs, CERs, AAUs and RMUs valid for the second commitment period in its retirement account	Yes	
Decision 13/CMP.1, annex, paragraph 49(c)	The Party submitted and made available to the public the total quantity and serial numbers of ERUs, CERs and AAUs valid for the second commitment period that the Party requested to be carried over to a subsequent commitment period	NA	Finland did not request to carry over any units to a subsequent commitment period
Decision 22/CMP.1, annex, paragraph 89(b)	The information submitted by the Party is consistent with the information in the compilation and accounting database and in the Party's registry	Yes	
Decision 22/CMP.1, annex, paragraph 89(c)	The information submitted by the Party in accordance with decision 22/CMP.1, annex, paragraph 88, in conjunction with decision 4/CMP.11, is free of inconsistencies and problems	Yes	
Decisions 22/CMP.1, annex, paragraph 89(d), and 5/CMP.1, annex, paragraph 59(a)	The information submitted by the Party shows that the quantity of AAUs, CERs, tCERs, ERUs and RMUs transferred into the tCER replacement account for the second commitment period is equal to the quantity of tCERs in the retirement account for the second commitment period and in the tCER replacement account that expired at the end of the second commitment period	Yes	
Decisions 22/CMP.1, annex, paragraph 89(e), and 5/CMP.1, annex, paragraph 59(b)	The information submitted by the Party shows that the quantity of AAUs, CERs, ICERs, ERUs and RMUs transferred into the ICER replacement account for the second commitment period is equal to the sum of the quantity of ICERs in the retirement account for the second commitment period, the quantity of ICERs in the ICER replacement account that expired at the end of the second commitment period, and the quantity of ICERs identified by the CDM Executive Board as requiring replacement within the registry for the second commitment period	Yes	
Decision 15/CMP.1, annex, paragraph 12–16	The Party submitted the R2–R5 reports for 1 January to 9 September 2023 or provided a reference thereto in the TUPR (chap. III) and the information is accurate	NA	Since Finland had no discrepant transactions, unfulfilled CDM notifications, non-replacements or invalid units in the national registry, it did not provide R2–R5 reports for 2023 as part of the TUPR
Decision 22/CMP.1, annex, paragraph 90	The Party submitted the information requested in accordance with decisions 15/CMP.1, annex, paragraph 20, and 22/CMP.1, annex, paragraph 88, in conjunction with decisions 3/CMP.11 and 4/CMP.11	Yes	
Decision 15/CMP.1, annex, paragraphs 12–16	The Party submitted the R2–R5 reports for 2022 or provided a reference thereto in the TUPR (chap. II) and the information is accurate	Yes	Finland provided a reference in the TUPR to the 2023 NIR, which states it had no discrepant transactions, unfulfilled CDM notifications, non-replacements or invalid units in the national registry for 2022
Decision 15/CMP.1, annex, paragraph 17	The Party provided information in the TUPR (chap. IV.a) on action to correct discrepancies, changes to the national registry to prevent	NA	Finland had no discrepancies; therefore, no action was required

<i>Mandate</i>	<i>Reporting requirement</i>	<i>Fulfilled</i>	<i>Comments</i>
	discrepancies from reoccurring and resolution of previous questions of implementation pertaining to transactions, and the information is accurate		
Decision 15/CMP.1, annex, paragraph 18, in conjunction with decision 3/CMP.11, and decision 22/CMP.1, annex, paragraph 88(h), in conjunction with decision 4/CMP.11	The Party provided information in the TUPR (chap. IV.b) on the calculation of the commitment period reserve, and the information is accurate	Yes	
Decision 22/CMP.1, annex, paragraph 91	The aggregate anthropogenic GHG emissions in the second commitment period of all EU member States, Iceland and the United Kingdom of Great Britain and Northern Ireland are below or equal to the quantity of ERUs, CERs, tCERs, ICERs, AAUs and RMUs in the retirement accounts of the EU and its member States, Iceland and the United Kingdom for the second commitment period ^a	Yes	

^a Under Article 4 of the Kyoto Protocol, any Parties included in Annex I (as defined in Article 1, para. 7 of the Kyoto Protocol) are allowed to fulfil their commitments under Article 3 jointly. The EU, its member States, Iceland and the United Kingdom agreed to fulfil their commitments jointly under Article 3 of the Kyoto Protocol for the second commitment period.

III. Conclusions

5. The ERT concluded that the information provided by Finland in its TUPR submission covers all elements required by decisions 13/CMP.1 and 15/CMP.1, in conjunction with decisions 3/CMP.11 and 4/CMP.11, and decision 1/CMP.17 and other relevant decisions of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol.

6. Under Article 4 of the Kyoto Protocol, any Parties included in Annex I³ are allowed to fulfil their commitments under Article 3 jointly. The EU, its member States, Iceland and the United Kingdom agreed to fulfil their commitments jointly under Article 3 of the Kyoto Protocol for the second commitment period. The assigned amount of the EU and the corresponding assessment of compliance correspond to the GHG emissions listed in Annex A to the Kyoto Protocol that are also covered by the European Union Emissions Trading System pursuant to directive 2009/29/EC of the European Parliament and of the Council amending directive 2003/87/EC. The assigned amounts of the EU member States, Iceland and the United Kingdom, and the corresponding assessments of compliance, correspond to the remaining emissions, including any net emissions from activities under Article 3, paragraphs 3–4, of the Kyoto Protocol and all NF₃ emissions. The ERT concluded that the combined aggregate anthropogenic GHG emissions of the EU, its member States, Iceland and the United Kingdom for the second commitment period do not exceed the combined quantities of Kyoto Protocol units valid for the second commitment period in the retirement accounts of those Parties, and therefore Finland shall be deemed to have met its commitments under Article 3, paragraph 1 bis, of the Kyoto Protocol.

7. The Party did not request to carry over any Kyoto Protocol units valid for the second commitment period.

IV. Questions of implementation

8. The ERT did not identify any questions of implementation during the review.

³ As defined in Article 1, para. 7, of the Kyoto Protocol.

Annex I

Summary of key data for Finland relevant to the second commitment period of the Kyoto Protocol

<i>Key parameters</i>	<i>Values^a</i>
Base year under the Kyoto Protocol	1990 for CO ₂ , CH ₄ and N ₂ O and 1995 for HFCs, PFCs, SF ₆ and NF ₃
Base-year GHG emissions ^b	71 350 147 t CO ₂ eq
Quantified emission limitation or reduction commitment in the second commitment period ^c – Article 4	80% of base-year level
Assigned amount established in accordance with Article 3, paragraphs 7 bis, 8 and 8 bis, of the Kyoto Protocol ^{c, d}	240 544 599 t CO ₂ eq
Total GHG emissions from sources included in Annex A to the Kyoto Protocol in the second commitment period	446 194 325 t CO ₂ eq
Total amount of Kyoto Protocol units retired for the second commitment period	240 726 800
Total GHG emissions in the second commitment period of Finland and all other EU member States, Iceland and the United Kingdom	33 731 035 177 t CO ₂ eq
Total amount of Kyoto Protocol units retired for the second commitment period by Finland and all other EU member States, the EU, Iceland and the United Kingdom	33 781 700 440
Quantity of AAUs, CERs and ERUs valid for the second commitment period in holding accounts on 10 September 2023	2 590 671 AAUs, 12 215 419 CERs, 2 912 592 ERUs
Quantity of AAUs, CERs and ERUs valid for the second commitment period and available to be carried over in accordance with the requirements set out in paragraph 36 of the annex to decision 13/CMP.1 in conjunction with decision 3/CMP.11 to a subsequent commitment period on 10 September 2023	2 590 671 AAUs, 6 013 614 CERs, 2 912 592 ERUs
Quantity of AAUs, CERs and ERUs valid for the second commitment period and requested to be carried over to a subsequent commitment period	NA. The Party did not request to carry over any Kyoto Protocol units

^a *Source:* Report on the review of the report to facilitate the calculation of the assigned amount for the second commitment period of the Kyoto Protocol of Finland, compilation and accounting database, ITL or the Party's TUPR submission.

^b GHG emissions used for the calculation of the assigned amount pursuant to Article 3, paras. 7 bis, 8 and 8 bis, of the Kyoto Protocol.

^c Under Article 4 of the Kyoto Protocol, any Parties included in Annex I are allowed to fulfil their commitments under Article 3 jointly. The EU, its member States, Iceland and the United Kingdom agreed to fulfil their commitments jointly under Article 3 of the Kyoto Protocol for the second commitment period.

^d The assigned amount of the EU and the corresponding assessment of compliance correspond to the GHG emissions listed in Annex A to the Kyoto Protocol that are also covered by the European Union Emissions Trading System pursuant to directive 2009/29/EC of the European Parliament and of the Council amending directive 2003/87/EC. The assigned amounts of the EU member States, Iceland and the United Kingdom, and the corresponding assessments of compliance, correspond to the remaining emissions.

Annex II

Reference documents

Report on the individual review of the 2022 annual submission of Finland, contained in document FCCC/ARR/2022/FIN. Available at <https://unfccc.int/process-and-meetings/transparency-and-reporting/reporting-and-review/reporting-and-review-under-the-convention/greenhouse-gas-inventories-annex-i-parties/inventory-review-reports/inventory-review-reports-2022>.

Report on the review of the report to facilitate the calculation of the assigned amount for the second commitment period of the Kyoto Protocol of Finland, contained in document FCCC/IRR/2016/FIN. Available at <https://unfccc.int/process/transparency-and-reporting/reporting-and-review-under-the-kyoto-protocol/second-commitment-period/initial-reports>.

True-up period assessment report for the second commitment period of the Kyoto Protocol for Finland, contained in document TRUE_UP/FIN/2/1. Available at: <https://unfccc.int/process-and-meetings/transparency-and-reporting/reporting-and-review/reporting-and-review-under-the-kyoto-protocol/second-commitment-period/reporting-and-review-process-for-the-true-up-period-of-the-second-commitment-period-of-the-kyoto>.
