



# COP-29 (Baku, 2024)

## Prospects - Issues

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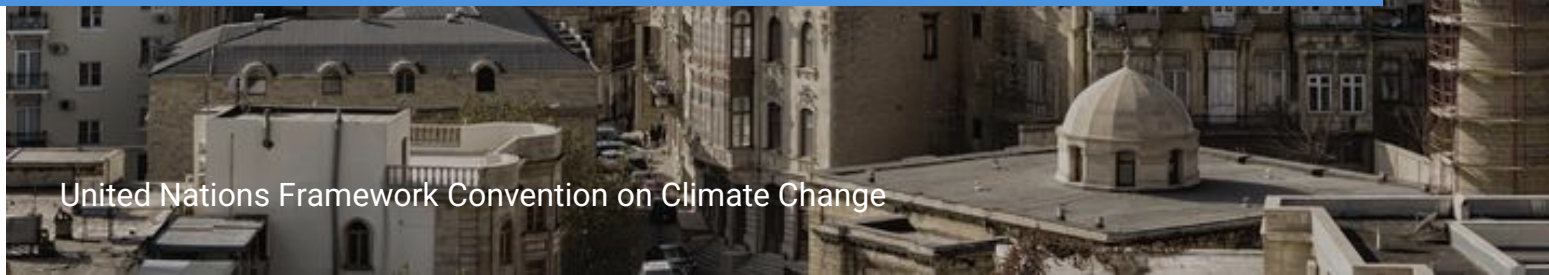
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*Climate Finance*



United Nations Framework Convention on Climate Change



# Vision for COP-29: key messages

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**Deliver Mission 1.5** – significantly enhance the cooperation and enablers required to stimulate national ambition and keep 1.5°C within reach, including through enhanced ambitious national actions by all Parties in the global energy transition

4

Deliver tangible progress on the implementation of decisions from COP 28 and other past conferences

2

Advance in all facets of climate finance including through the multilateral processes with the New Collective Quantified Goal at the heart, and working with private and public financial institutions to unlock climate finance that is affordable, accessible, inclusive, and transparent across the climate agenda; focus on the finance required for emerging economies and vulnerable communities, ensuring that no one is left behind; explore options on how to increase globally much-needed investments for climate resilient pathways

3

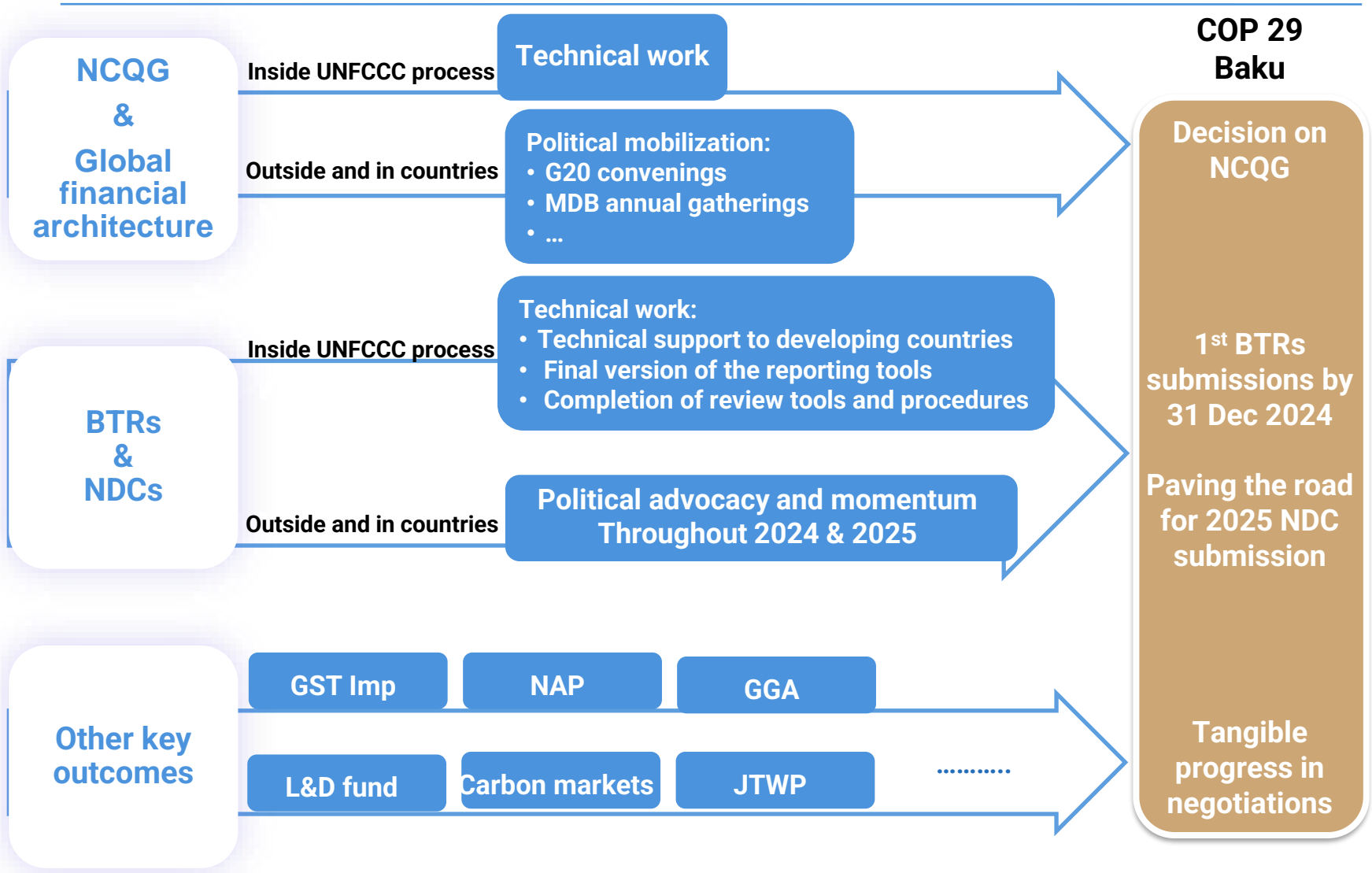
NDCs are at the heart of the Paris Agreement – COP 29 is an opportunity to deliver progress to our common responsibility and begin to close the ambition gap

5

Engage with all stakeholders to align their priorities to contribute to our goals – embodying the spirit of global unity and solidarity in the face of global challenge



# The Road to COP 29



# Overview of key anticipated outcomes

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- NAP (5-year periodic review of progress, update of tech. GL)
- Long-term transformational adaptation
- UAE–Belém work programme on indicators and UAE Framework for Global Climate Resilience

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- NDCs (capacity building, dialogues, activities under “Roadmap to Mission 1.5”)
- Article 6
- Response measures

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- NCQG
- Full operationalization of the L&D fund and funding arrangement
- Global finance landscape (MDBs reforms, risks, access to finance, finance sources)
- Launch of the Technology Implementation Programme
- Support to PCCB

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- Submission of first BTRs
- Operationalization of support to developing countries
- Demonstration of all systems, tools and procedures are in place for ETF implementation

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Implementation of Just transition work programme

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Review of the 5-year enhanced Lima work programme on gender and its gender action plan



# In conclusion...

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Building up on COP-28 (Dubai), COP-29 should become a turning point in scaling up the level of climate finance and a strong boost for climate ambition



It should also build confidence in the process and trust among Parties that each Party contributes its fair share



**Conclusion of NCQG is particularly relevant as a major opportunity for ensuring adequate and predictable finance resources to contribute to the achievement of the 1.5 goal and climate resilience**



The launch of the ETF implementation, with the **submission of the first biennial transparency reports in 2024** and the roll-out of the technical expert reviews, is another important milestone



**Other outcomes also matter: implementation is multi-facet – a complex/broad and balanced package is needed**



Progress on both the political and technical aspects for the preparation of the next round of NDCs – essential for next year's priorities



**The non-negotiated outcomes (under the Action Agenda) are not less important than the formal decisions**



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**Thank You**

