

## UNFCCC Meeting Report (NCQG 10(e))

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**Date:** 12/10/2023

**Session/Agenda Item:** CMA 10(e) - NCQG

**Location:** UNFCCC COP 28, Dubai, UAE

**Room Number:** Meeting Room 3

**Date and Time:** December 10th, 2023 - 6pm

**Participants (name and organization):**

**Attachments:** -

**DRAFT TEXT**

**on**

**CMA 5 agenda item 10(e)**

**Matters relating to finance**

**New collective quantified goal on climate finance**

**Version 10/12/2023 15:45**

*[The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement,*

*Recalling decisions 1/CP.21, paragraph 53, 14/CMA.1, 9/CMA.3 and 5/CMA.4,*

1. *Re-emphasizes* that deliberations on setting the new collective quantified goal on climate finance will conclude in 2024 and *decides* to transition to a mode of work to enable the development of a draft negotiating text for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session (November 2024), noting that this does not set a precedent for other processes;

2. *Notes with appreciation* the work of the co-chairs of the ad hoc work programme on the new collective quantified goal on climate finance in 2023, *takes note* of the annual report on the ad hoc work programme by the co-chairs,<sup>[1]</sup> including the summary and key

findings of the technical expert dialogues in 2023 and the overview of possible options identified during the technical expert dialogues, and *encourages* Parties and all stakeholders to continue to work in a constructive and inclusive manner in 2024;

3. *Acknowledges* the significant progress made under the ad hoc work programme in 2023 and *expresses gratitude* to the co-chairs for their leadership and efforts to strengthen the ad hoc work programme in 2023;

4. *Notes with appreciation* the deliberations at the 2023 high-level ministerial dialogue on the new collective quantified goal on climate finance and *takes note* of the summary of those deliberations prepared by the President of the fifth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, including the recommendations therein;<sup>[2]</sup>

5. *Expresses gratitude* for the support provided for the work under the ad hoc work programme in 2023;

6. *Decides* on the continuation of the current co-chairs of the ad hoc work programme in 2024 in order to ensure continuity of the process;

7. *Acknowledges* the need for the ad hoc work programme to build on the technical work conducted and the submissions made thereunder and allow for deliberations among Parties that are conducive to the development of a draft negotiating text for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session;

8. *Requests* the co-chairs to include in their annual report, to be issued no later than four weeks prior to the sixth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, a substantive framework for a draft negotiating text capturing progress made for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at that session;

9. *Decides*, with respect to the technical expert dialogues referred to in paragraph 5 of decision 9/CMA.3, to conduct at least three technical expert dialogues in 2024 to allow for in-depth technical discussions on the elements of the new collective quantified goal on climate finance with a view to informing the meetings under the ad hoc work programme referred to in paragraph 10 below, with

one dialogue to take place in advance of the sixtieth sessions of the subsidiary bodies (June 2024), one in conjunction with those sessions and one well before the sixth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, and two of the dialogues to be organized in separate regions with a view to facilitating inclusive and balanced geographical participation;

10. *Also decides* to conduct at least three meetings under the ad hoc work programme in 2024, back-to-back with the technical expert dialogues referred to in paragraph 9 above, to enable Parties to engage in developing the substantive framework for a draft negotiating text capturing progress made referred to in paragraph 8 above;

11. *Further decides* to conduct the meetings under the ad hoc work programme referred to in paragraph 10 above in an open-ended, inclusive, Party-driven manner and open to observers, guided by the draft rules of procedure of the Conference of the Parties and its subsidiary bodies;<sup>[3]</sup>

12. *Requests* the co-chairs of the ad hoc work programme to:

(a) Develop and make available, as soon as possible and no later than March 2024, a workplan for 2024, in accordance with paragraph 8 above and taking into account the submissions referred to in paragraph 13 below;

(b) Continue to organize the technical expert dialogues in an open, transparent, participatory and inclusive manner, in line with paragraphs 1 and 8 of decision 9/CMA.3, with a view to providing specific technical input and facilitating broad participation of non-State actors, multilateral development banks, the private sector, civil society, youth, Indigenous Peoples, local communities, academia and external technical experts, aiming for balanced geographical representation;

(c) Allow for, in preparing the substantive framework for a draft negotiating text capturing progress made referred to in paragraph 8 above, iterative development, taking into consideration the annual report of the co-chairs of the ad hoc work programme, submissions made in 2022–2023, the submissions referred to in paragraph 14 below, work undertaken in the context of the technical expert dialogues and the deliberations at the meetings under the ad hoc work programme, aiming to finalize the substantive framework

for a draft negotiating text capturing progress made well in advance of the sixth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement;

(d) Prepare a summary of the discussions at each technical expert dialogue and information on progress made at each meeting under the ad hoc work programme and the way forward following each meeting;

13. *Invites* Parties to submit views on issues to be addressed as part of the 2024 work plan referred to in paragraph 12(a) above via the submission portal<sup>[4]</sup> by 31 January 2024;

14. *Also invites* Parties, constituted bodies under the Convention and the Paris Agreement, the operating entities of the Financial Mechanism, climate finance institutions, observers and other stakeholders, including from the private sector, to submit views in advance of each technical expert dialogue and meeting under the ad hoc work programme via the submission portal;

15. *Requests* the secretariat to prepare a compilation and synthesis of the submissions referred to in paragraph 14 above as input to the technical expert dialogues and meetings under the ad hoc work programme;

16. *Also requests* the secretariat to facilitate the inclusive participation of all Parties, in particular developing country Parties, in the work under the ad hoc work programme;

17. *Emphasizes* the need for effective, inclusive and meaningful political engagement, including **but not limited** to the high-level ministerial dialogue referred to in paragraph 18 below, well in advance of the sixth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement;

**18. *Decides* to convene the 2024 high-level ministerial dialogue on the new collective quantified goal on climate finance well before the sixth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement with a view to providing guidance for the deliberations on setting the new collective quantified goal on climate finance at that session;**

19. *Also decides* to continue deliberations on setting the new collective quantified goal on climate finance and conclude those deliberations at its sixth session taking into consideration the annual

report prepared under the authority of the co-chairs referred to in paragraph 8 above;

20. *Urges* the allocation of sufficient funding to enable the full and effective participation of developing country Parties in the meetings under the ad hoc programme and the technical experts dialogues in 2024;

21. *Requests* the secretariat to organize the meetings referred to in paragraphs 9 and 10 above in a cost-efficient manner;

22. *Takes note* of the estimated budgetary implications of the activities to be undertaken by the secretariat referred to in paragraphs 9–12, 16, 18, and 21 above;

23. *Requests* that the actions of the secretariat called for in this decision be undertaken subject to the availability of financial resources;

24. [Placeholder for outcome on substantive matters].]

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<sup>[1]</sup> FCCC/PA/CMA/2023/11 and Add.1.

<sup>[2]</sup> FCCC/PA/CMA/2023/INF.1.

<sup>[3]</sup> FCCC/CP/1996/2.

<sup>[4]</sup>

<https://www4.unfccc.int/sites/submissionsstaging/Pages/Home.aspx>.

## Notes/Summary:

### Co-Chairs:

- Welcomed the negotiators that came in late from a huddle in the GEF negotiations
- Announced that this would be the closing contact group on NCQG
- Parties decided to let the room be open to observers
- Announced that the draft text was circulated again after the morning's huddle, specifying that there was still one placeholder for decision at the ministerial level with the collective understanding that nothing is agreed until everything is agreed
  - Specifically mentioning placeholder for ministers regarding procedure and one placeholder for substantive decisions that would come from the ministers

- Reiterated their great pleasure in presenting the the final text on the procedural plans and hoped it addressed all issues that had been raised
  - Specifically mentioning that she (co-chair from Switzerland) normally would bring chocolate after agreements but forgot that day, said she will bring it the next day
- Put the text on the screen the review each of the paragraphs – went through, the preamble and all paragraphs (1,2,3,4, 5, 6, 7\*\*[paragraph with the most contention in previous negotiations], 8, 9 part 1 and part 2, 10, 11, 12a, 12b, 12c, 12d, 13, 14, 15, 16, 17, 18 part 1 & 2, 19, 20, 21, 22, 23
  - China responded on Para 18
    - Asked if they could add “in conjunction with the Pre-COP” after the “Paris Agreement” in the text
  - Co-Chairs responded that many people seemed to have issues with this request (based on flags raised)
  - China responded that they are flexible, and clarified that their intention was for this change to increase the cost-effectiveness of the plan
  - Australia clarified that their decision to raise their flag was about the fact that not everyone could be invited to the Pre-COP
  - Saudi Arabia (Arab Group) responded on Para 17
    - Asked for the deletion of “not limited to” from Para 17
  - Co-chairs responded that it was an important topic in the huddle, and as a result, asked from flexibility from the Arab Group
  - Arab group agreed
  - Co-chairs thanked the Arab Group for their flexibility
  - Brazil congratulated the Co-Chairs on their work

\*All countries clap together\*

- Co-Chairs reiterated that the brackets at the beginning and end of the draft text is to capture the fact that things are not agreed until everything agreed
- UAE –
  - Thanked the Co-Chairs and their tremendous work and thanked all of the parties for their flexibility and ability to worked as a team. Stating that this will help the work in the future, especially for next year. Stating again thank you and congratulations to Co-Chairs
- Co-Chairs thanked the secretariat and closed the session

#### **Follow-up:**

- **Text is being sent text to ministers for completion**

**Take Away:**

- **Overall sense of relief and happiness regarding the outcome**
  - **Also aware of the fact that many negotiators were moving quickly from negotiating room to negotiating room**
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