



INDEPENDENT DIPLOMAT

The Diplomatic Advisory Group

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Highlights of the Paris Agreement

- **Long-term temperature goal** “Holding the increase in global average temperature to well below 2°C above pre-industrial levels and to pursue efforts to limit the temperature increase to 1.5°C above pre-industrial levels...” [Article 2, para. 1a]
- **Long-term mitigation goal** “Aim to reach global peaking of GHG emissions as soon as possible, recognizing that peaking will take longer for developing country Parties, and to undertake rapid reductions thereafter in accordance with the best available science, so as to achieve a balance between anthropogenic emissions by sources and removals by sinks of greenhouse gases in the second half of this century...” [Article 4, para. 1]
- **Five-year mitigation cycles** “Each Party shall communicate a nationally determined contribution every 5 years...informed by the outcomes of the global stocktake.”[Article 4, para. 9]

Loss & Damage in the Paris Agreement

- [Article 8, Paragraph 1]: “Parties recognize the importance of averting, minimizing, and addressing loss and damage associated with the adverse effects of climate change, including extreme weather events and slow onset events, and the role of sustainable development in reducing the risk of loss and damage.”
- The Warsaw International Mechanism for Loss and Damage...shall be subject to the authority and guidance of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and may be enhanced and strengthened, as determined by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement.
- [Article 8, Paragraph 3]: “Accordingly, areas of cooperation and facilitation to enhance understanding, action and support may include:
 - Early warning systems
 - Emergency preparedness
 - Slow onset events
 - Events that may involve irreversible and permanent loss and damage
 - Comprehensive risk assessment and management
 - Risk insurance facilities, climate risk pooling, and other insurance solutions
 - Non-economic losses
 - Resilience of communities, livelihoods, and ecosystems”

Finance in the Paris Agreement

- [COP Decision, Paragraph 59]: "Decides that the Green Climate Fund and the Global Environment Facility, the entities entrusted with the operation of the Financial Mechanism of the Convention, as well as the Least Developed Countries Fund and the Special Climate Change Fund, administered by the Global Environment Facility, shall serve the Agreement"
- [COP Decision, Paragraph 54]: "Decides that... developed countries intend to continue their existing collective mobilization goal through 2025... prior to 2025 the COP... shall set a new collective quantified goal from a floor of US \$100bn per year."
- [COP Decision, Paragraph 115]: "Strongly urges developed country Parties to scale up their level of financial support, with a concrete roadmap to achieve the goal of jointly providing US \$100bn annually by 2020..."

Sources of Climate Finance

- UNFCCC: Green Climate Fund (GCF), Global Environmental Facility (GEF)
 - Special Climate Change Fund (SCCF), Least Development Countries Fund (LDCF)
 - Adaptation Fund
 - Standing Committee on Finance
- Multilateral Development Banks: World Bank, Asian Development Bank (ADB), European Investment Bank (EIB)
- Bilateral Assistance: South-South Cooperation Fund, USAID