

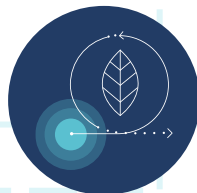
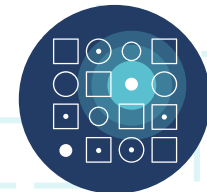
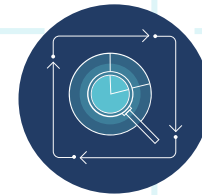


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COP 21-COP 28

Global Stocktake: limits and opportunities for monitoring financial flows

25 september 2023



I. Presentation of the Global StockTake



Global Stocktake process and interlocking with other activities

Nationally Determined Contribution

Every 5 years

2015

First NDCs submitted after the signature of the Paris Agreement

2025

Update of efforts by each country to reduce national emissions and adapt to the impacts of climate change

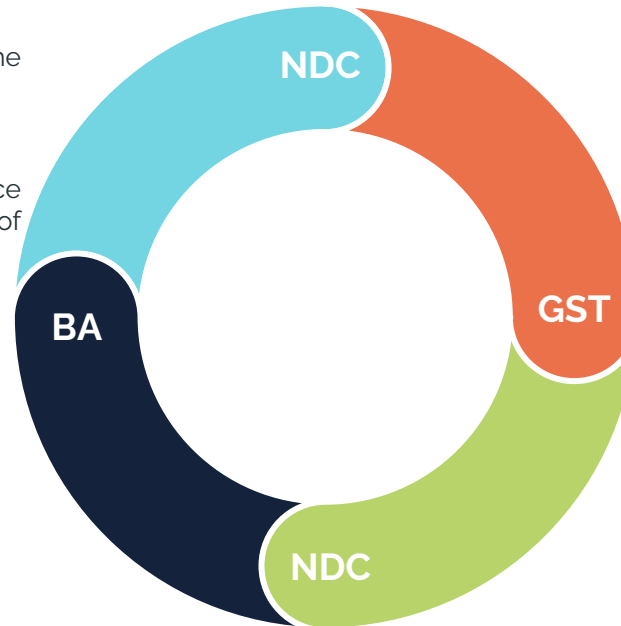
NB: For France the NDC is taken at the European Union level.

Biennial Transparency Report

Every 2 years

2024

Report submitted by Parties to monitor progress against the NDCs, those documents are reviewed during the Phase 1 of the GST



Global Stocktake

Every 5 years

Phase 1 2021-2023 : Data collection and preparation

Synthesis reports on the state of emissions, adaptation efforts, means of implementation and scientific findings are collected and analyzed

Phase 2 2022-2023 : Technical Assessment

3 cycles of dialogues to review information received resulting in a synthesis report

Phase 3 2023-2025 : Consideration of Outputs

Parties discuss findings and next step at a political level

Conference of the Parties

Every year

COP 28 :

30th of November – 12th of December 2023

Beginning of discussions among Parties regarding the key findings of the Global Stocktake

Monitoring of the financial flows by the Global Stocktake



Main findings

- **There is a need to scale up mobilization of support for climate action specially in developing countries**
 - Support for adaptation is less important than mitigation and need to be enhanced rapidly
 - Developing countries will benefit from a more direct access to finance
 - Investments needs to be monitor and well to maximize impact on meaningful activities
- **Opportunities in climate finance need to be enhanced to unlock trillions of dollars and shift investments to climate action across scale**
 - Regulator and public sector can create conditions to make it easier to finance mitigation and adaptation
 - Global capital is sufficient but needs to be reallocated at all scale (including mobilization of private capital)
 - The approach for shifting finance flows needs to be systematic to support its effectiveness



Where does the data come from ?



[*5th Biennial Assessment and Overview of Climate Finance Flows.*](#)
UNFCCC (2022)



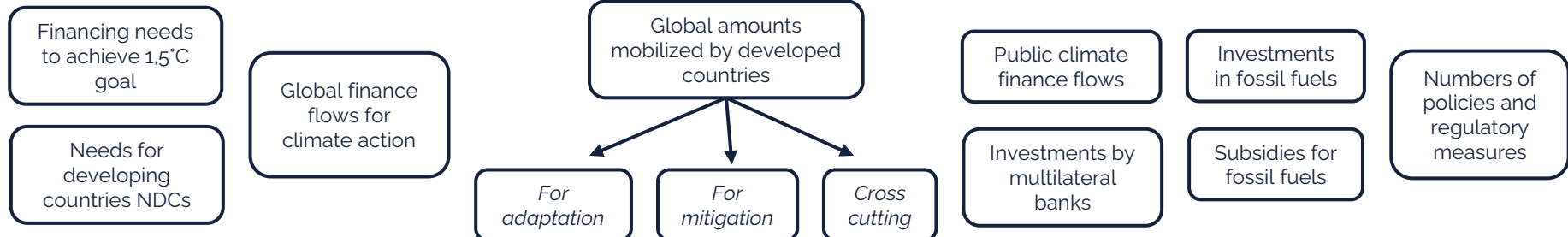
[*Aggregate Trends of Climate Finance Provided and Mobilised by Developed Countries in 2013-2020.*](#)
OECD (2022)



[*First Report on the Determination of the Needs of Developing Countries*](#)
Standing Committee on Finance (2020)



What data can we find ?



Avenues for follow up by the Sustainable Finance Observatory

Action 1

Make the data, presented in the GST and in the 5th Biennial Assessment, accessible and comprehensible



Action 2

Annualize this work in order to monitor European and French public sector commitments on a more regular basis.



Action 3

Mobilize French financial actors to supplement this international monitoring with more ambitious and more precise indicators

II. Round table: Main Challenges of the GST



Gabriela Blatter

Principal Policy Advisor on international and sustainable finance at the **Swiss Federal Office for the Environment**



Raphaël Olivier

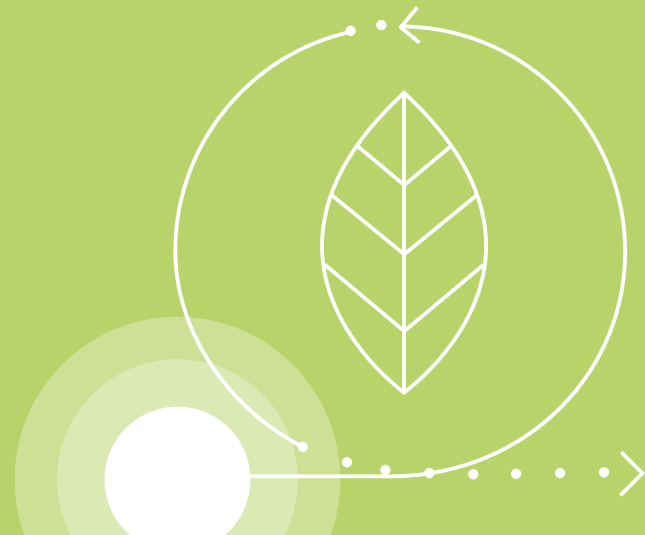
Policy adviser, Climate change negotiations and multilateralism, **Ministry for the Ecological Transition, France**



Arnaud Gilles

Climate - Energy - Diplomacy Advocacy Manager at **WWF France**

Q&A





Thank you



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