



Long-term Finance Bulletin

A Summary Report of the Second Meeting of Experts on Long-term Finance

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Climate Change

SUMMARY OF THE SECOND MEETING OF EXPERTS ON LONG-TERM FINANCE: 19-20 AUGUST 2013

The Second Meeting of Experts on Long-term Finance (LTF) took place at the Wissenschaftszentrum in Bonn, Germany, from 19-20 August 2013, to focus on aspects of the extended work programme on LTF under the UN Framework Convention on Climate Change (UNFCCC). Over three thematic sessions, each commencing in plenary with presenters and discussants, followed by informal breakout sessions, participants considered: enabling environments and policy frameworks for effective deployment of climate finance; public policy and financial instruments that facilitate the mobilization of climate finance for mitigation and adaptation activities in developing countries; and parameters for identifying pathways for mobilizing scaled-up climate finance.

The meeting brought together approximately 50 participants representing, *inter alia*, developed and developing countries, multilateral development banks (MDBs), the private sector and civil society. Participants made good progress on the topics that the thematic sessions focused on. However, they recognized that more work remains to be done on defining climate finance, improving the tracking and reporting of climate finance flows, and overcoming the barriers to the pathways for mobilizing scaled-up climate finance.

Following this Second Meeting of Experts, a final wrap-up meeting on the extended work programme is expected to take place in Incheon, Republic of Korea, from 10-12 September. This will be followed by the submission of a report by the LTF Co-Chairs on the outcomes of the extended work programme to the 19th Conference of the Parties (COP 19) to the UNFCCC in Warsaw, Poland, in November 2013. This will inform the ministerial dialogue on finance to convene during COP 19.



View of the opening plenary session of the Second Meeting of Experts on Long-term Finance

reports, including that of the UN Secretary-General's High-level Advisory Group on Climate Change Financing and the report on mobilizing climate finance prepared for the G-20, and considered lessons learned from fast-start finance. The Co-Chairs of the work programme, with the support of the UNFCCC Secretariat, were requested to prepare a report on the workshops for consideration by COP 18.

First Workshop on LTF: The first LTF workshop was held from 9-11 July 2012, in Bonn, Germany, with the aim of increasing understanding of long-term climate finance, and focusing on solutions rather than problems. The workshop addressed key aspects pertaining to LTF, benefited from technical and analytic inputs from experts, and used social media and webcast tools to promote transparency, openness and inclusiveness by engaging those not physically present at the workshop. In addition to the 150 participants at the workshop, approximately 350 people viewed the workshop webcast each day, and 1500 comments and questions were sent via Twitter. While many valuable insights were gained from inputs received

A BRIEF HISTORY OF THE WORK PROGRAMME ON LONG-TERM FINANCE

At COP 17, held in 2011, in Durban, South Africa, parties decided to undertake a work programme on LTF in 2012, including workshops, in order to make progress on the issue in the context of decision 1/CP.16, paragraphs 97-101 (finance). The aim of the LTF work programme was to contribute to ongoing efforts to scale up the mobilization of climate change finance after 2012. Thus, it analyzed options for mobilizing resources from a variety of sources, such as public, private, bilateral, multilateral and alternative sources, and undertook analytical work on climate-related financing needs of developing countries for adaptation and mitigation. To fulfill its mandate, the work programme drew on relevant

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<http://enb.iisd.mobi/>

and views exchanged, the first workshop also highlighted the considerable amount of work required to address information gaps and identify options for financing climate action.

Second Workshop on LTF: The second LTF workshop convened from 1-3 October 2012, in Cape Town, South Africa, and focused on approaches to scaling up climate finance and creating enabling environments. Participants considered new and innovative sources of climate finance, approaches and strategies to mobilize climate finance from such sources, and ways to strengthen developing country capacity for improved access to climate finance. Plenary sessions were webcast, and presentations were followed by moderated question-and-answer sessions. Three sessions convened on: scaling up of climate finance and sources; enhancing enabling conditions, focusing on policies and instruments; and enhancing enabling conditions, focusing on delivery and access. The IISD Reporting Services summary of the Second Workshop on LTF can be found at: <http://www.iisd.ca/download/pdf/sd/ymbvol205num3e.pdf>

Web-based and Other Activities: Two webinars underpinned by technical and analytical discussions were held between the first and second workshops. The first focused on various approaches to assessing financing needs to implement mitigation and adaptation measures in developing countries in the longer term, while the second focused on adaptation finance. Other web-based activities included: a “connect-to-co-chairs” tool, which provided an additional channel for communicating with the Co-Chairs; a resource library featuring contributions for the work programme; and a dedicated website featuring information about the work programme. In addition, an e-forum provided a platform for engaging with stakeholders, exchanging views, and sharing technical and analytic information on a variety of topics.

Extended Work Programme on LTF: At COP 18, in decision 4/CP.18, UNFCCC parties agreed to extend the LTF work programme with the twin aims of informing: developed country parties in their efforts to identify pathways for mobilizing scaled-up climate finance to US\$100 billion per year by 2020; and parties in enhancing their enabling environments and policy frameworks to facilitate the mobilization and effective deployment of climate finance in developing countries. The 2013 extended work programme is designed to focus on areas where it can add value, building on the 2012 work programme (2/CP.17) and taking into account related processes and bodies, such as the Standing Committee on Finance, the Green Climate Fund (GCF) and the Adaptation Fund, as well as the work programmes on: finance for reducing emissions from deforestation and forest degradation and the role of conservation, sustainable management of forests, and enhancement of forest carbon stocks in developing countries (REDD+); loss and damage; and nationally appropriate mitigation actions.

Other Elements of COP 18 Decisions on LTF: During an information event in Bonn on 3 May 2013, the Co-Chairs of the extended work programme identified other elements of COP 18 decisions on LTF for consideration, such as: encouraging developed countries to increase their efforts to provide resources of at least the average annual level of fast-start finance for the period 2013-2015 (1/CP.18); inviting submissions by developed countries, by COP 19, that contain information on their strategies and approaches for mobilizing scaled-up climate finance to US\$100 billion by 2020 in the

context of meaningful mitigation actions and transparency of implementation (1/CP.18); and calling for an in-session high-level ministerial dialogue at COP 19 to consider progress made in mobilizing LTF and efforts undertaken by developed countries to scale up mobilization after 2012 (1/CP.18).

Web-based and Other Activities Related to the Extended Work Programme: To supplement submissions by parties and other bodies under the Convention regarding their views on LTF, the Co-Chairs undertook a series of consultations and meetings during the period April-June 2013, including:

- A webinar (18 April) on the themes and modalities of the extended work programme;
- An information event (3 May) during the second session of the *Ad Hoc* Working Group on the Durban Platform for Enhanced Action (ADP) during which the Co-Chairs presented the themes and modalities for the extended work programme based on submissions, the webinar and bilateral consultations; and
- A two-part event organized at the 38th meeting of the Subsidiary Bodies and the second part of the second session of the ADP during the June 2013 Bonn Climate Change Conference (4 and 10 June).

The First Meeting of Experts on LTF: The First Meeting of Experts on LTF convened from 16-17 July 2013, in Manila, the Philippines, to focus on aspects of the extended work programme on LTF under the UNFCCC. Over three thematic sessions, each commencing in plenary with presenters and discussants, followed by informal breakout sessions, participants considered: possible pathways for mobilizing scaled-up climate finance; parameters for identifying such pathways; and enabling environments and policy frameworks in the context of mobilization and effective deployment of climate finance in developing countries. The IISD Reporting Services summary of the First Meeting of Experts on LTF can be found at: <http://www.iisd.ca/download/pdf/sd/crsvol205num7e.pdf>

REPORT OF THE MEETING

LTF Co-Chair Naderev Saño (the Philippines) opened the meeting on Monday morning,

19 August. Identifying climate finance as one of the key building blocks of the UNFCCC, he emphasized the importance of work on mobilizing the necessary resources, stressing that the world has recently reached a carbon dioxide concentration of 400 parts per million.

Co-Chair Saño urged participants to “leave their negotiators’ hats at home” and engage in interactive and candid discussions on the key mandates of the extended work programme. He also presented an innovative online platform and invited participants to answer a series of questions, using electronic voting.

LTF Co-Chair Mark Storey (Sweden) welcomed participants and encouraged them to continue the discussions that began at the First Meeting of Experts on LTF held in July, stressing the importance of interactive and open exchanges.



Naderev Saño, LTF Co-Chair, the Philippines

PLENARY SESSION I: ENABLING ENVIRONMENTS AND POLICY FRAMEWORKS FOR EFFECTIVE DEPLOYMENT OF CLIMATE FINANCE

On Monday morning, LTF Co-Chair Storey introduced the session on enabling environments and policy frameworks for effective deployment of climate finance.

Selwin Hart, Caribbean Development Bank, provided an overview of the vulnerabilities and strengths of the Caribbean region, noting that all borrowing Caribbean countries are experiencing economic difficulties when they should be investing in physical infrastructure to ensure they are able to adapt to climate change. Hart outlined the constraints faced by Caribbean countries in accessing climate finance, including: donors' focus on larger economies; burdensome access criteria; lack of capacity and in-country expertise; under-financing of regional priorities; high transaction costs; lack of understanding of issues related to small island developing States at the international level; and the absence of a voice in decision making in key international financial institutions. He described some resource mobilization measures, emphasizing the importance of grant and other concessionary sources of finance.

Amal-Lee Amin, Third Generation Environmentalism (E3G), presented on the implementation of Mexico's national climate change strategy, which identifies scaled-up investments in renewable energy as key to transforming the energy matrix. Highlighting the carbon dioxide abatement potential of the wind energy sector, she described efforts to mobilize private sector finance for renewable energy and catalyze public financing. She identified the management of environmental and social risks as the most complex barrier to mobilizing climate finance. Among lessons learned, she mentioned



Amal-Lee Amin, Third Generation Environmentalism (E3G)

the importance of: national enabling environments and policy frameworks for effective deployment; the adoption of a programmatic approach; the alignment of price signals to incentivize deployment of low carbon investments; and early engagement of stakeholders to increase

transparency.

Mafalda Duarte, African Development Bank (AfDB), presented the joint work of various MDBs on an approach to track climate financing, emphasizing that it: allows implementing agencies to more effectively account for climate finance; increases accountability for climate action in development projects; and facilitates assessment of results of climate investments. Duarte underscored the need for a conceptual framework and common understanding on what mitigation and adaptation are, and added that financial tracking



Mark Storey, LTF Co-Chair, Sweden

is linked to, but different from, leverage and effectiveness. She stressed that the climate finance tracking approach measures commitments made by the MDBs, not disbursements.

Discussion: Mohamed Nasr, Egypt, asked how bilateral emission reduction agreements encourage private sector involvement. He cautioned that tracking systems tend to focus on pledges rather than disbursements. Herman Sips, the Netherlands, stressed the need to identify the necessary future steps for more effective implementation. Beverly Best, Organisation of Eastern Caribbean States Secretariat, underscored the importance of regional integration and strengthened coordination.

Richard Sherman, South Africa, noted that while differentiation based on the size of countries is needed, it is important not to disregard the existence of funds targeted at least developed countries.

David Kaluba, Zambia, called for clarity on the mandate of the LTF work programme to discuss scaling up finance versus mobilizing scaled-up finance. Rosalyn Eales, United Kingdom (UK),

questioned how and whether climate finance is integrated into general development financial flows.

Anna Theeuwes, International Chamber of Commerce, called for identifying local issues that would benefit from international alignment. Malaya Zumel, the Netherlands, noted the importance of identifying synergies between the climate and development agendas. Gemma O'Reilly, Ireland, stated that international policies can support national policies and planning by creating conducive environments.

Seth Osafo, Ghana, raised questions related to the transparency of climate finance reporting. Rensie Panda, Papua New Guinea, discussed climate change funding sustainability in developing countries and country ownership of the funds disbursed.

Participants then convened in two breakout groups to discuss the issues in more detail.

PLENARY SESSION II: PUBLIC POLICY AND FINANCIAL INSTRUMENTS THAT FACILITATE THE MOBILIZATION OF CLIMATE FINANCE FOR MITIGATION AND ADAPTATION ACTIVITIES IN DEVELOPING COUNTRIES

On Monday afternoon, Co-Chair Storey introduced the second plenary session on public policy and financial instruments that facilitate the mobilization of climate finance for mitigation and adaptation activities in developing countries.

Barbara Buchner, Climate Policy Initiative, presented case studies carried out by the San Giorgio Group, namely on: Prosol Tunisia, a loan programme for solar water heaters; a Clean Development Mechanism (CDM) project in Morocco to develop a large scale concentrated solar power plant; the Walney Offshore windfarm in the UK; and the Jädraås wind farm in Sweden. Among lessons learned from the case studies, she mentioned that: better alignment of public policies and resources with investor-specific needs



Richard Sherman, South Africa

fosters business-enabling environments; well-articulated public policies are necessary to transition towards low-carbon systems of production; well-designed resource injections can alter investment risks and change private behavior at an acceptable cost; and true investor needs must be understood within specific contexts in order to best target public policies and resources.

Abyd Karmali, Bank of America Merrill Lynch, said climate-resilient investments in developing countries face four barriers: policy, risk, cost and liquidity. He presented three categories of solutions to increase climate finance, namely: directly funding the outcome of an investment by increasing the return on equity or debt; reducing the risk in the financing cycle by increasing the likelihood of a project reaching financial close or decreasing the cost of capital; and providing seed capital for low-carbon



Abyd Karmali, Bank of America Merrill Lynch

businesses with strong social impacts on top of the underlying emission mitigation. Karmali emphasized that success in climate finance will consist of blending public and private finance by amplifying the impact of public funds, and drawing private finance in low-carbon investments that would not have otherwise occurred.

Discussion: In response to a question by Erland Krogstad, Norway, Karmali called for incentivizing the private sector in delivering the public good without reaching the point of subsidization. He noted that a number of countries are looking at offering some premium pricing to carbon emissions opportunities that offer strong co-benefits. In response to a question by Sips, Buchner emphasized the opportunity to learn from case studies and determine what is replicable at a larger scale, in particular in terms of risk mechanisms. Karmali urged greater use of the bond market and suggested shifting the focus from emissions mitigation to some of the co-benefits of projects in the pipeline in order to get them implemented.

Derek Gibbs, Barbados, outlined macroeconomic challenges to financing climate change actions in the Caribbean region, including: weak growth; higher debt levels; increased poverty levels; and diminishing government revenues. He lamented that, since 2003, the Caribbean received 6.8% of funds coming to the Latin American and Caribbean region, representing only 0.85% of an estimated \$18.83 billion of approved funding. He called for looking at other instruments beside grants and concessionary loans in order to scale up financing in the region. He described elements of Barbados' Alternative Energy Sector Programme aimed at reducing its carbon footprint, such as legislative incentives and measures to increase private sector investment.

Michael Schneider, Deutsche Bank, discussed key features of the Global Climate Partnership Fund (GCPF), stressing that the Fund's portfolio approach enables a faster investment process and the clustering of the risks of individual projects. He emphasized differences with other existing facilities, in particular the fact that the GCPF's funding is both public and private while its decision making is public.

Discussion: Introducing Canada's experience in delivering fast-start finance, Laurence Blandford, Canada, outlined some lessons learned, stressing the importance of: tackling risk; setting up clear policies to attract finance; tailoring instruments to local conditions; addressing challenges posed by absorptive and delivery capacity; and learning from best practices.

Participants then convened in two breakout groups to discuss the issues in more detail.

PLENARY SESSION III: PARAMETERS FOR IDENTIFYING PATHWAYS FOR MOBILIZING SCALED-UP CLIMATE FINANCE

On Tuesday morning, LTF Co-Chair Storey provided some background on the issue of pathways for mobilizing climate finance. Recognizing that how the US\$100 billion target will be shared among developed country parties is a political decision, he noted the LTF work programme's role in discussing pathways for mobilizing climate finance on an aggregate level. He also noted work on providing a definition of climate finance in general at the First Meeting of Experts in Manila and further discussions on this issue at the present meeting. He also stressed the importance of improving tracking and reporting of climate financial flows after the fast-start period.

Nick Robins, HSBC Climate Change Centre, stated that there is no absolute shortage of capital but the risk/reward ratio is not yet strategically appealing. He underlined the need to define the pathways to successfully scale up flows of private climate finance in order to make climate finance routine, reliable and rewarding for private investors. Robins provided an overview of the key factors that constitute barriers to renewable energy deployment in developing countries and called for integrating climate finance into financial policies. He also noted the need to agree on a definition of climate finance, underscoring that the lack of a common definition is hampering financing decisions and flows.

Robert Douglas, UK Treasury, presented on challenges and enablers of delivering public climate finance. He noted that the UK's International Climate Fund: represents £3.87 billion; includes £969 million for 2015/2016; and is divided among adaptation (about 50%), low carbon development (30%) and forests (20%). He outlined challenges for scaling up public finance towards 2020, including: budget constraints of developed countries; uncertainty of long-term public finance provisions; need for "value for money" assurances; absence of agreement on "fair burden sharing" among developed countries; and the need for effective enabling environments. Douglas outlined elements of enabling environments, such as early and ongoing dialogue with the private sector, as well as a clear, long-term, coherent policy and regulatory framework.

Isabel Cavalier, Ministry of Foreign Affairs, Colombia, discussed the experience of Colombia's finance ministry in designing pathways for mobilizing climate finance and described good practices, including: taking into account specific sources; calculating expenses based on reasonable expectations of future needs; revising calculations on a yearly



Laurence Blandford, Canada

basis; calculating different scenarios with diverse assumptions; including milestones in the calculations; calculating private investment levels starting from the expected amount of public expense; going beyond yearly budgetary cycles through future allocations; and publicly sharing information on the calculation of projections. Cavalier concluded by stressing the feasibility of identifying pathways for climate finance and the need for a definition of climate finance.

Discussion: Responding to a question on the need to redefine gross domestic product (GDP), Cavalier pointed to ongoing discussions on the post-2015 development agenda regarding the definition of growth. She added that separately tracking climate finance flows from other development investments might not be desirable. O'Reilly noted that often GDP growth projections do not match reality.

Robins stressed the need for a strong financial framework. Responding to a question by Nasr, Cavalier underscored the importance of predictability. Laetitia de Marez, Nauru, stressed how the parameters identified in Cavalier's presentation are



Isabel Cavalier, Colombia

useful for defining pathways for mobilizing climate finance.

Robins noted that the use of climate bonds may not be appropriate for all developing countries, and called for linking tax incentives to sustainability and climate objectives. Douglas emphasized the importance of having a clear cost-benefit analysis at the project scale.

Jan Kowalzig, Oxfam, pointed to the uncertainty of mitigation commitments. Sips emphasized the need to determine the future contribution of developing countries and the private sector to climate finance flows.

David Falconi, Ecuador, called for a comprehensive understanding of what climate finance is. Jan Willem van de Ven, European Bank for Reconstruction and Development, asked about the potential role of financial institutions in defining climate finance.

Participants then convened in two breakout groups to discuss the issues in more detail.

REPORTING OF BREAKOUT GROUPS

On Tuesday afternoon, LTF Co-Chair Saño introduced the session, explaining that each breakout group discussion leader would present on the discussions held in their respective breakout groups.

SESSION I: Breakout Groups I.1 and I.2 met on Monday morning and discussed enabling environments and policy frameworks for effective deployment of climate finance.

Nasr indicated that discussions in Breakout Group I.1 focused on:

- learning from the fast-start climate finance period and the way forward;
- calls for establishing a designated national authority at the domestic level to keep track of all climate finance flows; and

- what is needed by the COP for its future session and the content of the report of the LTF Co-Chairs.

Amin reported on the discussion held in Breakout Group I.2, noting that participants addressed:

- the importance of considering a range of financial instruments, stressing the value of grants and their impact on influencing policy change;
- the need for unique approaches tailored to countries' national circumstances;
- private sector concerns on risk and its management and potential approaches of systematizing risk;
- currency risk and whether and how climate finance can be provided in local currency;
- the role of MDBs in managing risk;
- the need for clarification and common agreement on terminology, including on mobilizing and/or catalyzing climate finance, and leverage;
- the catalytic role of climate finance;
- the potential of taking rapid action versus first attempting to define perfect institutions;
- the importance of integrating climate finance within the development context;
- the example of the Republic of Korea's climate law that includes mitigation and adaptation strategies and incentivizes investments; and
- the need for a mapping exercise of existing funds in order to inform both donor and recipient countries.

SESSION II: Breakout Groups II.1 and II.2 met on Monday afternoon and addressed public policy and financial instruments that facilitate the mobilization of climate finance for mitigation and adaptation activities in developing countries.

Eales reported on the discussions held in Breakout Group II.1, explaining that participants heard a case study on green bonds presented by Christopher Flensburg, Skandinaviska Enskilda Banken.

Eales said discussions focused on:

- how the green bond experience could be scaled up and replicated, stressing the need to use financial products that already exist instead of inventing new ones;
- how to stimulate demand for products like green bonds;
- the definition of what constitutes a "green" financial product;
- perspectives from South Africa and the obligation for pension funds to invest 10% of their resources in green activities;
- the possibility for national governments to issue green bonds; and
- how to reach informal communities.

Blandford reported on discussions of Breakout Group II.2, during which Konrad von Ritter, Ritter Advisory Services, Austria, presented on a proposal for a crowd funding mechanism, using internet-type platforms to tap into small individual investors and connect directly to individuals in developing countries. Blandford explained that the discussions focused on:

- the importance of tailoring funding instruments to the recipients;



Nick Robins, HSBC



Rosalyn Eales, UK

- the need to take a broad view when identifying sources of climate finance;
- the number of international instruments needed to fund climate action;
- the importance of risk mitigation and related frameworks; and
- the appropriateness of public finance for adaptation projects.

SESSION III: Breakout Groups III.1 and III.2 convened on Tuesday morning and discussed parameters for identifying pathways for mobilizing scaled-up climate finance.

Kaluba reported on the discussions of Breakout Group III.1, noting the group addressed:

- sources of finance, including examples of public financing in some countries, the potential of mechanisms, such as microfinance, and emissions trading systems;
- the importance of reaching a commonly-agreed definition of climate finance;
- the need to ensure transparency, including through lessons from the fast-start period and by setting up intermediary milestones on funding availability; and
- national level experiences and balancing aspirations of staying within the two degree target with specific commitments by developed countries.

Georg Børsting, Ministry of Foreign Affairs, Norway, reported on the discussions held during Breakout Group III.2, noting it focused on:

- calls for drawing lessons from the fast-start climate finance period;
- the need for a definition of climate finance and the process for agreeing on such a definition, stressing that a single definition may not fit all purposes; and
- the importance of improving the tracking of public finance, emphasizing that the yearly fiscal cycle of donor countries may challenge their ability to project up to 2020.

LTF Co-Chair Saño then opened the floor for additional comments. Frank Oskamp, France, underscored the importance of monitoring, reporting, verification and tracking, stressing that the UNFCCC Standing Committee on Finance has an almost exclusive mandate to address this topic. Schneider called for the reduction of energy subsidies.

Zumel suggested addressing how financial management in developing countries could be improved. Cavalier asked about next steps for the LTF work programme and the objectives of the wrap-up meeting in September, suggesting a focus on the process to come up with a definition of climate finance, and how to move beyond the barriers to pathways for climate finance.

CLOSING REMARKS

Christiana Figueres, UNFCCC Executive Secretary, applauded the “broad, inclusive and open” approach of the LTF meetings, bringing together stakeholders from both the climate and finance “tribes” to explore common action and identify solutions to the climate finance problem. Stressing that more work remains to be done on financial instruments that will contribute to de-risking capital flows, she called for lowering the risk of not having the “necessary capital flows at the necessary level and time” to at least maintain the two degree goal. Noting that US\$1 trillion will be required to de-carbonize the global economy, she encouraged participants not to consider the US\$100 billion target as the conceptual boundary of their work.



Christiana Figueres, Executive Secretary, UNFCCC

Co-Chair Saño informed participants that a webinar will be held on 2 September to present a summary of the issues discussed at the Second Meeting of Experts. He thanked participants and the Secretariat and closed the meeting at 4:06 pm.

UPCOMING MEETING

24th Meeting of the LEG: The Least Developed Countries Expert Group (LEG) will meet in Siem Reap, Cambodia, from 26-29 August 2013. The LEG aims to support the preparation and implementation strategy of national adaptation programmes of action. dates: 26-29 August 2013 location: Siem Reap, Cambodia contact: UNFCCC Secretariat phone: +49 228 815 1000 fax: +49 228 815 1999 e-mail: secretariat@unfccc.int www: http://unfccc.int/meetings/unfccc_calendar/items/2655.php

41st Meeting of the CDM Small Scale Working Group: The Small Scale Working Group of the CDM will consider matters relating to small scale CDM project activities, including proposals for new baseline and monitoring methodologies and the efficient and effective operation of the CDM. dates: 26-29 August 2013 location: Bonn, Germany contact: UNFCCC Secretariat phone: +49 228 815 1000 fax: +49 228 815 1999 e-mail: secretariat@unfccc.int www: http://cdm.unfccc.int/Panels/ssc_wg/index.html http://unfccc.int/meetings/unfccc_calendar/items/2655.php

Latin American Carbon Forum 2013: The Seventh Latin American and Caribbean Carbon Forum will discuss prospects for carbon projects in Latin America. The Forum is co-organized by the Inter-American Development Bank, the Latin American Development Bank, the World Bank, the International Emissions Trading Association, the Latin American Energy Organization, UNEP Risø Centre and the UNFCCC. dates: 28-30 August 2013 venue: Centro de Convenções Sul America location: Rio de Janeiro, Brazil contact: Miriam Hinojosa, UNEP Risø Centre phone: +45-4677-5180 e-mail: mihl@dtu.dk www: <http://www.laticarbon.com>

Fifth Meeting of the Standing Committee on Finance: This meeting will consider matters relating to the financial mechanism of the UNFCCC. dates: 27-30 August 2013 location: Bonn, Germany contact: UNFCCC Secretariat phone: +49-228-815-1000 fax: +49-228-815-1999 e-mail: secretariat@unfccc.int www: http://unfccc.int/cooperation_and_support/financial_mechanism/standing_committee/items/6877.php

Work Programme on Long-term Finance Wrap-up Event: The wrap-up event of the LTF work programme will be followed by the submission of a report by the Co-Chairs on the outcomes to COP 19 in Warsaw, Poland, in November 2013. This will inform the ministerial dialogue on finance at COP 19. dates: 10-12 September 2013 venue: Incheon, Republic of Korea contact: UNFCCC Secretariat phone: +49 228 815 1000 fax: +49 228 815 1999 e-mail: secretariat@unfccc.int www: https://unfccc.int/cooperation_support/financial_mechanism/long-term_finance/items/7566.php

IPCC WG1-12 and IPCC 36: The 12th session of Working Group 1 (the physical science basis) of the Intergovernmental Panel on Climate Change (IPCC) will be held in September to endorse its contribution to the fifth assessment report (AR5). IPCC 36 will then convene to consider WG1's contribution to AR5. dates: 23-26 September 2013 location: Stockholm, Sweden contact: IPCC Secretariat phone: +41-22-730-8208 fax: +41-22-730-8025 e-mail: ipcc-sec@wmo.int www: <http://www.ipcc.ch/>

75th Meeting of the CDM Executive Board: The CDM Executive Board will convene its 75th meeting to consider matters relating to the operation of the CDM. dates: 23-27

September 2013 location: Bonn, Germany contact: UNFCCC Secretariat phone: +49-228-815-1000 fax: +49-228-815-1999 e-mail: secretariat@unfccc.int www: <http://www.unfccc.int>

GCF Board Meeting: The GCF Board will consider such issues as the business model framework, rules of procedure of the Board, and arrangements between the Board and the COP. dates: 7-10 October 2013 location: Paris, France contact: Interim Secretariat phone: +49-228-815-1317 fax: +49-228-815-0349 e-mail: isecretariat@gcfund.net www: <http://gcfund.net/this-site/contact.html>

IPCC 37: IPCC 37 will meet to adopt and accept two methodology reports: the 2013 Supplement to the 2006 Guidelines: Wetlands; and the 2013 Revised Supplementary Methods and Good Practice Guidance Arising from the Kyoto Protocol. dates: 14-18 October 2013 location: Batumi, Georgia contact: IPCC Secretariat phone: +41-22-730-8208 fax: +41-22-730-8025 e-mail: ipcc-sec@wmo.int www: http://www.ipcc.ch/scripts/calendar_template.php?wg=8#.USZo6BwYj_Q

Climate Investment Funds Trust Fund and Sub-Committee Meetings: The Climate Investment Funds (CIF) Trust Fund and Sub-Committee Meetings will include meetings of: the Forest Investment Program (FIP) Sub-Committee; the Scaling Up Renewable Energy Program (SREP) Sub-Committee; the Pilot Program for Climate Resilience (PPCR) Sub-Committee; the Strategic Climate Fund (SCF) Trust Fund Committee; and the Clean Technology Fund (CTF) Trust Fund Committee. dates: 28 October-1 November 2013 location: Washington, DC, United States contact: CIF Admin Unit phone: +1-202-458-1801 fax: +1-202-729-7610 e-mail: CIFAdminUnit@worldbank.org www: <https://www.climateinvestmentfunds.org/cif/contact>

22nd Meeting of the Adaptation Fund Board: The Adaptation Fund Board will meet to consider issues, such as the report of the 13th meetings of the Ethics and Finance Committee and the Project and Programme Review Committee. dates: 14-18 October 2013 location: Bonn, Germany contact: Adaptation Fund Board Secretariat phone: +1-202-473-0508 fax: +1-202-522-3240 e-mail: secretariat@adaptation-fund.org www: <https://www.adaptation-fund.org/page/calendar>

45th GEF Council Meeting: The Global Environment Facility (GEF) will meet to approve new projects and provide guidance to the GEF Secretariat and agencies. dates: 5-7 November 2013 location: Washington, DC, United States contact: GEF Secretariat phone: +1-202-473-0508 fax: +1-202-522-3240 e-mail: secretariat@thegef.org www: <http://www.thegef.org/gef/contact>

76th Meeting of the CDM Executive Board: The CDM Executive Board will convene its 76th meeting to consider matters relating to the operation of the CDM, and will be held immediately prior to COP 19. dates: 4-8 November 2013 location: Warsaw, Poland contact: UNFCCC Secretariat phone: +49-228-815-1000 fax: +49-228-815-1999 e-mail: secretariat@unfccc.int www: <http://cdm.unfccc.int/EB/index/htm>

UNFCCC COP 19: COP 19 and the ninth session of the Conference of the Parties serving as the Meeting of the Parties to the Kyoto Protocol (CMP 9) will convene in Warsaw, Poland. dates: 11-22 November 2013 location: Warsaw, Poland contact: UNFCCC Secretariat phone: +49-228-815-1000 fax: +49-228-815-1999 e-mail: secretariat@unfccc.int www: <http://www.unfccc.int>

GLOSSARY

ADP	<i>Ad Hoc</i> Working Group on the Durban Platform for Enhanced Action
AfDB	African Development Bank
CDM	Clean Development Mechanism
COP	Conference of the Parties
GCF	Green Climate Fund
GCPF	Global Climate Partnership Fund
GDP	Gross domestic product
LTF	Long-term finance
MDBs	Multilateral development banks
REDD+	Reducing emissions from deforestation and forest degradation in developing countries and conservation, sustainable forest management, and enhancement of forest carbon stocks
UNFCCC	UN Framework Convention on Climate Change



Christiana Figueres, Executive Secretary, UNFCCC, (center) with participants from Latin America and IISD RS