KEY OUTCOMES NEEDED FROM COP29 IN BAKU

Agreement on a new finance goal to deliver on 1.5°C compatible plans and address impacts.

Demonstrable progress towards new Nationally Determined Contributions (NDCs) that limit warming to 1.5°C, and ensure a just and equitable transition away from fossil fuels.

New finance pledges/commitments from countries, especially for adaptation and loss and damage, and delivery of past commitments and pledges.

Political signals of growing international cooperation, confronting climate change as a top priority.

Creation of a Climate and Nature Workstream to implement previous decisions and promote alignment with the Global Biodiversity Framework.

The year 2023 was another year of runaway climate change. Driven by ever-increasing global emissions, it was the warmest year on record at 1.18°C above the 20th Century average, atmospheric CO₂ concentrations soared to 424.5 ppm and 2024 has been breaking temperature records so far. The familiar drumbeat of worsening and deadly floods, droughts, wildfires, and record-breaking climate extremes cycled through the headlines, competing with wars, massacres and geopolitical tensions.

Growing understanding of the potential for Earth system destabilization and tipping points that can have far-reaching and catastrophic consequences for people and ecosystems only adds to the urgency. Despite multilateralism being at a low ebb, national elections in key countries, and leaders focused on immediate crises, climate breakdown is not going away and deserves our leaders’ full attention. Every fraction of a degree of warming will tilt the planet towards climate breakdown chaos where human development and prosperity is increasingly difficult.

The only chance the world has for a more peaceful, prosperous and equal world is by deepening cooperation around climate change and avoiding a descent into climatic disruption and chaos. It is therefore imperative that climate action remains a top global political priority.

The year 2023 also saw world leaders, Parties, civil society, and non-State actors come together at COP28 and agree to transition away from fossil fuels in the energy systems, to triple renewable energy, double energy efficiency, and establish a new Fund for Loss and Damage. In 2024, it must be all hands on deck to take this forward.
MOBILIZING INTERNATIONAL AND DOMESTIC PUBLIC AND PRIVATE FINANCE

High-emitting and high-income countries must lead the way in emissions reductions and consumption reduction at home, as well as provide support for climate action in developing countries. The Global Stocktake (GST) outcome reports that US$ 5.8-5.9 trillion is required to implement Nationally Determined Contributions (NDCs) in developing countries for the period to 2030, along with US$ 215-218 billion annually for adaptation. US$ 4.3 trillion is required for investments in clean energy worldwide every year up until 2030, and increasing thereafter to US$ 5 trillion per year.

A significant part of these investments must come from international public and private sources, including scaled up public finance transfers from wealthy countries to developing countries. COP29 must demonstrate success in:

- Meeting and exceeding the pledge by developed countries to provide US$100 billion per year to developing countries by 2020, by achieving at least US$600 billion between 2020 and 2025.

- Agreement on the New Collective Quantitative Goal (NCQG) for developing countries for adaptation and mitigation. The agreed amount should be predominantly public finance, include sub-targets for adaptation and mitigation, have clarity on any new sources of finance, and help ensure international financial architecture is fit for purpose. Finance for Loss and Damage should be additional to this amount.

- Doubling adaptation finance from 2019 levels by 2025. Developed countries must contribute at least US$ 38.4 billion per year. WWF strongly advocates for at least 50% of public climate finance to be allocated to adaptation, as per Article 9.4 in the Paris Agreement.

- Examination and progress on a range of options for mobilizing finance, including wealth taxes, taxing polluters, especially fossil fuel profits, and carbon levies.

- Parties preparing NDCs as national investment plans that can serve both as a blueprint for national transitions, and for attracting financial support from different sources.

- Aligning 100% of public and private financial flows with 1.5°C, with a pathway consistent with low greenhouse gas emissions and climate resilient development, including elimination of all fossil fuel subsidies for fossil fuels and shifting finance to clean energy.

- Building synergies between flows of finance for climate and biodiversity finance by prioritizing solutions, approaches and potential gaps in investment that deliver for both climate and nature, while rigorously combating double-counting.

- Developed countries should support developing countries to achieve their energy transitions, including through use of public finance. Scaling up climate finance for food systems transformation.

- Parties should continue to fulfill their climate finance commitments to support an all-hands-on-deck participatory approach to climate action. No investments in the development of new oil and gas reserves, including in new associated infrastructure for production, refining, and use of fossil fuels that produce emissions exceeding the carbon budget aligned with the 1.5°C threshold. Such investments should be redirected to renewable energy sources and energy efficiency.
NEW ROUND OF 1.5°C-ALIGNED NDCs BUILDING ON THE FIRST GLOBAL STOCKTAKE

Nationally Determined Contributions (NDCs) are at the heart of the Paris Agreement and the achievement of its long-term goals. The coming year will be the litmus test of the Agreement and its core mechanism for preventing dangerous climate change - the five-year ambition cycle with successive rounds of NDCs informed by the Global Stocktake (GST).

All countries are required to produce their Biennial Transparency Reports (BTRs) by the end of 2024. These offer a chance to promote clear reporting on accomplishments to date, informing and bolstering ambition for future NDCs.

To get on track, Parties must incorporate the key GST conclusions from COP28 in their NDCs and other actions. The NDCs must have mitigation plans to close the global emissions gap and collectively achieve 43% reductions by 2030 and 60% reductions by 2035, compared to 2019, and net-zero emissions by 2050. This must be based on equity, just transitions away from fossil fuels and universal access to renewable energy.

Parties should also include adaptation and loss and damage in their NDCs, and developed countries should indicate provision of finance, independent of what must be delivered in multiple other processes as well.

We expect parties to now be well underway in carrying out the analyses, planning, and broad consultation for the new NDCs for the period to 2035 that must be delivered well before COP30. These NDCs should be developed through inclusive, transparent processes, should contain or move towards economy-wide absolute targets, and contain detailed sectoral transformation plans aligned with achieving net-zero emissions by mid-century. The credibility of NDCs must be underpinned by targets, policies, legislation, and measures and concrete investment and implementation plans.

This is a predominantly national process, which can be supported by:

- Confidence that scaled up finance and support will be provided and mobilized, which can allow for higher ambition of developing country actions, as recognized in Paris Agreement paragraph 4.5 and decision 1/CMA.5 paragraph 73;
- Sharing of knowledge and best practices for preparation and implementation of NDCs, including through the workshops mentioned in 1/CMA.5 paragraph 117, including participatory processes for NDC preparation. Parties and other actors should encourage a race to the top by presenting their elements and proposals for transformative 1.5°C-aligned NDCs containing concrete sectoral strategies, regulatory frameworks and investment plans, including specific requirements for international support. The workshops should be organized by theme or sector, with representation from relevant ministries and agencies;
- Discussions of how the GST outcomes can and should inform preparation of NDCs through the annual GST dialogue that starts at SB60 in June 2024. This dialogue should facilitate sharing of experiences in incorporating elements of the GST outcome that are particularly important to closing the mitigation gap, including:
  - Preparation of 1.5°C-aligned NDCs with economy-wide emissions’ reduction targets, with detailed plans for all GHGs, sectors and categories;
  - Transitioning away from fossil fuels in energy systems. The energy transition must be aligned with an equitable phase out of fossil fuels before 2040 in developed countries, and at the latest by 2050 in developing countries, with renewable energy replacing fossil fuels.
  - Tripling renewable energy capacity globally and doubling the global average annual rate of energy efficiency improvements by 2030;
  - Aligning NDCs with long-term low GHG emission development strategies (LTS), which all parties should submit or revise this year (1/CMA.5, para 40, 42);
  - Implementing recommendations on forest and nature protection, including halting and reversing deforestation and forest degradation by 2030.
- The United Arab Emirates Dialogue on implementing the GST outcomes, called for in 1/CMA.5, paras 97 and 98. The response to the UAE Dialogue differs from the annual GST dialogue in that it is not exclusively focused on NDCs. Parties should discuss how they and other actors can use all instruments at their disposal to comprehensively implement the outcomes of the GST.
- Consideration of how the current model/framework of NDCs can be improved and strengthened, through the discussion of “features” of NDCs in 2025 and beyond. This discussion should take the form of a Work Program with a minimum three-year duration. Deliberations during 2024, at SB60 and CMA6, can produce preliminary

FINANCING OUR FUTURE, UNLEASHING CLIMATE ACTION
ADAPTATION AND LOSS & DAMAGE: RESPONDING TO GROWING IMPACTS ON PEOPLE AND NATURE

FRAMEWORK TARGETS, INDICATORS, AND METRICS: The adoption of the Global Goal on Adaptation (GGA) at COP28, renamed the UAE Framework for Global Climate Resilience (UAE FGCR) was a milestone for climate adaptation. The framework will guide and strengthen efforts, including long-term transformational and incremental adaptation, towards reducing vulnerability and enhancing adaptive capacity and resilience, and take into account the best available science and the knowledge and world views of Indigenous Peoples.

The 11 targets in the FGCR must be quantitatively and qualitatively established to effectively inform the next round of the NDCs. This will enable countries to plan contributions to achieve those targets according to the timelines set (2030) in the NDCs, and monitor and report achievements based on those targets. This reporting will demonstrate gaps and needs which can be added to the next round of the GST cycle (2028), flowing from the second round of the NDCs. Workshops to be held in 2024 should focus on the development of targets/indicators for most of the target areas, with priority given to the thematic targets contained within paragraph 9 of decision 2/CMA.5.

This work programme must provide clear direction on how adaptation progress will be measured. Furthermore, doubling of adaptation finance is a crucial initial element to close the adaptation finance gap. Without adequate finance, capacity building, and technology transfer, countries will be unable to commit to achieving targets set in the decision text 2/CMA.5.

NATIONAL ADAPTATION PLANS (NAPs): The NDCs and NAPs must be consistent with one another. The targets, in relation to the dimensions of the iterative adaptation cycle set out in paragraph 10 of decision 2/CMA 5, are closely linked to the NAPs. Both NDCs and NAPs should highlight plans to achieve these targets and must be coherent. The GST calls on Parties to have their NAPs, policies and planning processes in place by 2025, and have made progress in implementing them by 2030. As of March 2024, 53 developing countries have submitted their NAPs. Countries still face obstacles in producing NAPs due to lack of capacity, data gaps and long and arduous processes to access finance for NAP readiness. The UAE FGCR provides targets to move forward, but lack of support from developed countries remains its greatest weakness - without this, developing countries will be unable to communicate their adaptation needs.
The NAPs should:

- prioritize the most vulnerable populations, capacity building and risk management;
- include a consultation process with communities and civil society affected by extreme events;
- incorporate ecosystem-based adaptation solutions and nature-based solutions to adapt to more frequent extreme weather events; and
- include adaptive solutions that protect biodiversity most vulnerable to climate extremes.

### ARTICLE 6 COOPERATIVE MECHANISMS

Article 6 mechanisms could significantly contribute to channelling climate finance to mitigation activities in developing countries, to coordinated, expanding and rising carbon pricing worldwide, and to achieving the objectives of the Paris Agreement, but only if they are regulated under an appropriate international framework. The absence of robust rules to ensure integrity will create loopholes that undermine ambition rather than strengthen global efforts.

After failing to reach agreement in the last two sessions of the CMA, all parties must be prepared to agree on a framework for Article 6 mechanisms that ensures transparency and environmental integrity, protects human rights through rigorous social and environment safeguards, and provides for effective review processes that can ensure any inconsistencies are corrected.

Parties must agree on a robust mechanism to deal with the permanence challenges in removals projects in the article 6.4 mechanism, as well as for activities under article 6.2. The major credibility problems in the Voluntary Carbon Market (VCM) cannot be solved without an operationalized Article 6 mechanism, including Corresponding Adjustments by project host countries. The full potential of article 6.6 must be realized, including for results-based financing for areas where markets have often proven problematic, such as REDD+, land-based removals, nature-based solutions and carbon sequestration.

### FOOD SYSTEMS

Food systems transformation represents a unique opportunity for mitigation, adaptation, resilience, food and nutrition security, as well as livelihoods. Governments should prioritize approaches with high potential for mitigation and adaptation, such as transitioning away from fossil fuel use in food systems with a rapid end to emissions from land use change and shift to worldwide ecological restoration, scaling-up nature-positive food production (including agroecology), reducing food loss and waste, shifting towards healthy and sustainable diets and nutrition.

This food-systems approach to climate action must be integrated into the four-year Sharm el-Sheikh joint work on implementation of climate action on agriculture and food security. It should focus on consumption and nutrition, alongside production and food loss and waste, for example, through a workshop to explore in depth how a food-systems approach could support swift and effective implementation of climate action on agriculture and food security.

### INDIGENOUS PEOPLES AND LOCAL COMMUNITIES

COP29 must ensure that both Indigenous Peoples and local communities (IPs and LCs) are appropriately supported, recognizing their needs within a rights-based approach to protect, govern and manage their traditional lands, enhance their traditional knowledge systems and sustain their livelihoods. In addition, the participation of IPs and LCs is fundamental to advancing the transition towards low-carbon, climate-resilient, and people-centric economic models. They should be directly involved in planning, designing, implementing and monitoring climate policies and actions. These actions should be informed by traditional knowledge, knowledge systems and the contributions of IPs and LCs to address climate change, nature conservation and biodiversity loss.

The Indigenous Peoples and Local Communities platform holds a unique role that engages their representatives and Parties to decide on a way forward together in the UNFCCC process. This year’s review should further encourage continuity and implementation of its mandate for the working group and strengthen meaningful and inclusive engagement.
The UNFCCC Ocean and Climate Change Dialogue serves as a critical forum for Parties and non-Party stakeholders to come together to explore how to advance ocean action and solutions for climate change mitigation, adaptation and resilience building under the UNFCCC and beyond.

Building on the previous dialogues, the outcome of COP28 and in particular the first Global Stocktake, the 2024 dialogue presents an important opportunity to focus on the development and delivery of practical guidance and advice for advancing the inclusion of ocean-climate action and solutions in national climate change strategies. The 2024 dialogue should give practical guidance to Parties on marine conservation, coastal resilience, and ocean finance to inform the updating of NDCs and Long-Term Strategies and National Biodiversity Strategies and Action Plans (NBSAPs). A roadmap for the Ocean and Climate Dialogue should be defined for the years ahead to progressively address a variety of solutions and continuously take stock of the progress made and remaining gaps to fill.

Dialogue outcomes should also provide clear recommendations and advice on how the relevant work programmes and constituted bodies under the UNFCCC. This is especially for those working on finance, technology, adaptation, and capacity building, who can continue to integrate and strengthen ocean-based action in their mandates and work plans.

PROPOSAL:
A CLIMATE AND NATURE WORKSTREAM

The climate and nature crises must be tackled together. The convergence between climate and biodiversity has been getting increased recognition both from a scientific and a political perspective. Climate change has been recognized by the IPBES Global Assessment on Biodiversity and Ecosystem Services (2019) as the third driver of biodiversity loss; in its Sixth Assessment Report the IPCC has recently recommended that 30% to 50% of Earth's land, freshwater, and ocean need to be protected. This was further recognized in COP 26 and 27 cover decisions. The GST outcome from COP 28 emphasizes the importance of protecting, conserving and restoring nature and ecosystems, halting and reversing deforestation and forest degradation by 2030, while ensuring social and environmental safeguards, in line with the GBF. It also encourages the implementation of nature-based solutions and ecosystem-based approaches.

WWF proposes a climate and nature workstream that could be created in a Cover Decision, focusing on the following outcomes:

- Implementing the COP26 and 27 cover decisions on nature and nature-based solutions;
- Implementing the GST guidance on nature and ecosystems;
- Exploring synergies between implementation plans from the climate and biodiversity regimes (NDCs and NBSAPs) to maximize societal benefits;