

# The Future of Article 2.1(c) Discussions:

## Issues and Options

### Discussion Paper

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Center for Climate and Energy Solutions

A. Summary .....	1
B. Context .....	2
C. Results From the Technical Mapping of Article 2.1(c) and its Complementarity with Article 9 .....	3
D. Progress Under the Sharm el-Sheikh Dialogues .....	3
E. Options: Addressing Article 2.1(c) Post-2025 .....	5
F. C2ES Resources .....	7
G. References .....	7

#### A. Summary

1. To date, the Sharm el-Sheikh Dialogues to enhance the understanding on the scope of Article 2.1(c) and its complementarity with Article 9 of the Paris Agreement (*SeSD*) have focused on mapping and sharing relevant ideas and Party practices. The dialogues are complemented by the ample technical work of the Standing Committee on Finance (*SCF*), emphasizing the wide variety of Party action that may relate to Article 2.1(c), which aims to make finance flows consistent with low greenhouse gas emissions and climate-resilient development.
2. Parties diverge in how they understand the scope of Article 2.1(c), limiting the potential for further technical work under the SeSD. This lack of clarity on scope may further complicate efforts to make finance flows consistent with low-emission, climate-resilient development pathways. Though not all Parties are of the same view, some have concerns that the lack of clarity on scope provides an opportunity to detract from responsibilities under Article 9 or that implementation without safeguards might result in unintended impacts.
3. In 2025, there will be two SeSD workshops and a subsequent report. Parties must then decide on the future of the SeSD at the 30th meeting of the Conference of the Parties (*COP30*). Parties adopted the new collective quantified goal (*NCQG*) at COP29 and will follow up on that work through the Baku to Belém Roadmap to 1.3T (*the Roadmap*). Overlaps in scope between the Roadmap and the SeSD, such as financial architecture reform, debt sustainability, and capital costs, highlight the need to avoid unnecessary duplication of efforts between work on Article 2.1(c) and delivering on the Roadmap.
4. In terms of next steps for Article 2.1(c) in 2026, options include: ending the SeSD, leaving countries to implement via Article 3 of the Paris Agreement; pursuing collective progress towards Article 2.1(c) through transparency efforts; continuing dialogues in their current format; or shifting the dialogues into a more structured conversation with time-bound objectives to agree, for example, a shared understanding of scope.

### Questions for consideration

- Without clarity on what Parties want from Article 2.1(c), is there value in continued discussion or mapping under the current SeSD approach?
- How can the 2025 SeSD workshops—through their process and content—help clarify scope of Article 2.1(c) and lead to agreement on its key components?
- Would Parties find further discussions on Article 2.1(c) beyond 2025 useful, given the remaining gaps in understanding of scope and in coordination with other processes (e.g., the Roadmap)?

## B. Context

5. Article 2.1(c) of the Paris Agreement sets out the goal of making “finance flows consistent with a pathway towards low greenhouse gas emission and climate-resilient development.”<sup>1</sup> As defined by the Intergovernmental Panel on Climate Change (*IPCC*), climate-resilient development is an interdependent process comprising development, mitigation, and adaptation—not one without the pursuit of others.<sup>2</sup>
6. Article 2.1(c) was not substantially scrutinized until COP24, when Parties mandated that the SCF include information relevant to Article 2.1(c), including references to Article 9 of the Paris Agreement, in its Biennial Assessment and Overview of Finance Flows (*BA*) every four years.<sup>3</sup> Since then, the fourth<sup>4</sup> and sixth<sup>5</sup> BA reports have dedicated a chapter to this topic. The eighth BA report, to be published in 2028, will similarly include information on Article 2.1(c).
7. At COP26, Parties requested that the SCF map available information relevant to Article 2.1(c), including references to Article 9.<sup>6</sup> The fourth Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (*CMA4*) and CMA6 further requested that the SCF synthesize the views of Parties, operating entities of the Financial Mechanism, international financial institutions and other stakeholders on how to achieve Article 2.1(c).<sup>7</sup> As of April 2025, three synthesis reports have been published by the Secretariat (2022;<sup>8</sup> 2022;<sup>9</sup> 2023<sup>10</sup>).
8. At COP27, Parties launched the SeSD between Parties and other relevant stakeholders to “exchange views on and enhance understanding on the scope” of Article 2.1(c) and its complementarity with Article 9.<sup>11</sup> CMA5 decided to extend the dialogues through CMA7.<sup>12</sup> As such, Parties this November must ask themselves: Would further discussion on Article 2.1(c) be useful post-2025?
9. The extension of the SeSD was, in part, to allow for NCQG deliberations to conclude rather than negotiate two finance issues at the same time. However, the cool reception of the NCQG decision by developing countries and the ongoing conversations around the Baku to Belém Roadmap to U.S. \$1.3 trillion<sup>13</sup> have instead raised additional complexity in defining the scope of Article 2.1(c).

## C. Results From the Technical Mapping of Article 2.1(c) and its Complementarity with Article 9

10. The SCF mapping of relevant information, reports, and the BAs are aligned in the way they address Article 2.1(c). They assess a wide variety of actions taken by public and private actors, within and outside the financial sector, domestically and internationally, that may have relevance to Article 2.1(c). This broad approach recognizes that there is no agreed scope for Article 2.1(c).
11. Party submissions on the technical issues often did not clearly articulate their respective positions or views on Article 2.1(c) and how to implement it. Some Parties focused on the scaling of climate finance flows, while others saw both scaling up of climate finance and scaling down of fossil finance as relevant to the scope of Article 2.1(c). Other views mentioned the need for systemic reform of international financial architecture and disenablers of finance. Some Parties mentioned the need for tracking of Article 2.1(c) flows within the scope of their understanding and pointed to the need to define climate finance.
12. The SCF reports identify a large array of approaches, methods, and policies with varying appropriateness in different national contexts that may be relevant under Article 2.1(c). Despite divergence, some key characteristics are emerging around the scope and implementation of Article 2.1(c). These include the need for Article 2.1(c) to: (i) be nationally led and integrated into sustainable development efforts; (ii) be focused on both adaptation and mitigation, with calls for consideration of a just transition therein; (iii) engage with a diversity of public and private actors involved and recognize the key role of governments. Additionally, SCF reports have repeatedly highlighted the need for transparency in metrics for Article 2.1(c) and the related risks of the limited ability to measure the added value to the real economy.
13. The second global stocktake (**GST**), which will begin in 2026 and conclude in 2028, will attempt to summarize collective action on Article 2.1(c) and follow the precedent set by Parties during the first GST. As evidenced by the SCF and non-Party stakeholder reports on Article 2.1(c) that were summarized as part of the first GST, there are limits to the technical work that can be accomplished without clarity on scope. Attempting to present all relevant information without clarity on scope or framing risks repetition and redundancy. Reports on the state of Article 2.1(c) would, in this case, largely comprise progress on various initiatives and coalitions rather than their respective appropriateness or effectiveness.

## D. Progress Under the Sharm el-Sheikh Dialogues

14. Two SeSD workshops took place in 2023, two in 2024, and there will be two in 2025 ahead of COP30. Deliberations are influenced by submissions from Parties and non-Party stakeholders (**NPS**) and summarized in workshop reports, as well as reports to the CMA. Key recommendations from the 2023 SeSD report<sup>14</sup> included: developing a common understanding of the scope and implementation of Article 2.1(c); and, implementing Article 2.1(c) in a manner that fosters international cooperation. The CMA decision also called for expanding the dialogue's objective to include discussion "with regard to the operationalization and implementation of Article 2.1(c)."<sup>15</sup>
15. The SeSD workshops in 2024 focused on sharing examples, case-studies, and best practice; and highlighted that many actions that can be considered under Article 2.1(c) are indeed underway across

sectors and geographies. The second workshop of 2024 also sought to identify areas to be addressed by the dialogue in 2025 and took stock of key findings in the 2024 report,<sup>16</sup> though without recommendations. The subsequent CMA6 decision noted work and invited submissions in 2025 as to how the dialogues should be run.<sup>17</sup>

16. As of May 2, 2025, a total of 27 Party and NPS submissions include calls for: (i) a deepening of discussion the scope of Article 2.1(c); (ii) addressing barriers to climate investment; (iii) capacity-building and transparency provisions; (iv) international cooperation to enable the nationally determined implementation of Article 2.1(c); and (v) synergies between the SeSD and the Baku to Belém Roadmap to 1.3T and other external processes such as the Fourth International Conference on Financing for Development (**FfD4**) and the Coalition of Finance Ministers for Climate Action.<sup>18</sup>
17. Clear themes have emerged from the SeSD workshops, including that while Article 2.1(c) is clearly in pursuit of low-emission and climate-resilient development pathways, the majority of approaches have focused on mitigation and decarbonization targets. Further, the workshops have clarified that efforts to implement Article 2.1(c) cannot be separated from the pursuit of sustainable development. These points underscore the shared view that approaches to Article 2.1(c) implementation will need to be nationally appropriate. This understanding has also put a spotlight on the unintended consequences of Article 2.1(c) and the potential disruptive effects of its implementation, such as the imposition of conditionalities that might hinder or increase capital costs or that action in one geography or institution could have detrimental knock-on effects on others.
18. At times conducted in parallel with technical dialogues for the first GST and during the Ad hoc Work Programme of the NCQG, the SeSDs have been challenged by disentangling common but differentiated responsibilities and respective capacities, in the light of different national circumstances and, specifically, the obligations of developed countries under the Convention and in the context of Article 9 of the Paris Agreement. Parties navigated this tension in the first GST by taking an integrated approach to finance obligations and broader finance flows, concluding that the collective pursuit of Article 2.1(c) is complementary to and not a substitute for Article 9 of the Paris Agreement. Without clarity on the scope of Article 2.1(c) it is hard to see how the second GST, beginning in 2026, could go further.
19. Some Parties are concerned that Article 2.1(c) could detract from existing obligations or set new conditionalities to access climate finance in developing countries. Party views on the relationship between Article 2.1(c) and Article 9 were captured in the 2023 SeSD synthesis report<sup>19</sup> and have been reiterated in the sixth BA:<sup>20</sup>
  - “Article 2.1(c) being an aspirational goal for all Parties, where Article 9 resources are used to deliver the means of implementation and support to developing countries to implement national actions towards Article 2.1(c) of the Paris Agreement;”
  - “Article 9 is seen as a subcomponent of the broader set of finance flows and actions relevant to Article 2.1(c), that together seek to deliver [Article 2.1(a) and 2.1(b)].”
20. A case has not yet been sufficiently made for why all countries might benefit from Article 2.1(c) in pursuit of their nationally determined contributions (**NDCs**), national adaptation plans (**NAPs**), and sustainable development objectives. Yet a number of the topics in the Article 2.1(c) mapping are relevant in other multilateral fora, suggesting the applicability of Article 2.1(c) to all Parties. For example, fiscal space issues, debt relief, and multilateral development bank reform are included in

the G20's Common Framework for Debt Treatment and Capital Adequacy Framework review, which was supported by the Kazan Declaration of the 2024 BRICS summit.<sup>21</sup> Similarly, the FfD4 draft outcome documents include recommendations to address debt challenges, international tax cooperation and innovative taxes, trade, and domestic finance mobilization.<sup>22</sup>

21. Given current geopolitical and economic headwinds, there is a need for Parties to come together and more clearly define the objectives of the Roadmap and the Article 2.1(c) discussions. Certainly, there are overlaps in actors and topics. These include the NCQG language, for example, around reducing the costs of capital, creating fiscal space, foreign exchange risks and local currency lending,<sup>23</sup> and mentions of reforming the multilateral financial architecture.<sup>24</sup> But such overlaps do not mean that there is not value in defining Article 2.1(c)'s scope and separating the Article 2.1(c) and Roadmap discussions, not least *because* the scope of Article 2.1(c) is still being debated.
22. A recurrent challenge to SeSD workshops is the depth and breadth of knowledge across multiple domains required for actors to productively move the discussion forward.<sup>25</sup> For instance, an expert in prudential regulation and the role of central banks may not be an expert in fiscal policy implications for adaptation. Similarly, though negotiators are skilled diplomats and experts in their own right, they are unlikely to have deep experience across the entire range of institutions and topics identified in the Article 2.1(c) mapping. Moreover, institutions like central banks, corporations, and financial institutions are not accountable to the UNFCCC process. As such, the impact of UNFCCC decisions on such actors is likely to stem from national implementation of COP decisions, which have a more proximate effect.

## E. Options: Addressing Article 2.1(c) Post-2025

23. The final two SeSD workshops will be hosted in 2025. To allow for all views to emerge well before COP30, Parties could usefully approach these workshops with the next steps in mind. Following the conclusion of the 2025 SeSD workshops, a report will be made to CMA7. What happens after will determine the speed and implementation of Article 2.1(c). Options for Parties' future consideration of this issue include:
  24. **Option 1: Cease further dialogue on Article 2.1(c).** Some Parties have suggested further discussion taking the SeSD approach is unnecessary. This option would mean that the SCF BA reports and the GST are the only places where scope and progress might be collectively addressed, leaving countries to action Article 2.1(c) under Article 3 in the context of their NDCs (in which all Parties are to undertake and communicate ambitious efforts as defined in Articles 4, 7, 9, 10, 11, and 13 with the view to achieving the purpose of the Paris Agreement). However, ending dialogue on Article 2.1(c) without further guidance on its scope will continue to impede meaningful assessment of progress towards its achievement, particularly in the GST; potentially slow its implementation; and raise the associated costs of inaction.
  25. **Option 2: Only pursue further work on Article 2.1(c) in the context of transparency.** The 2022 SCF report synthesizing stakeholder views, for example, noted the following potential tracking metrics: global finance flows, Parties' policies and commitments, and the relative size of fossil and non-fossil-fuel investment.<sup>26</sup> At present, the Biennial Transparency Reports (**BTRs**) of the enhanced transparency framework (**ETF**) allow for Parties to optionally report qualitative information on financial, technology development and transfer, and capacity-building, as well as any relevant national circumstances and

institutional arrangements – some of which may relate to Article 2.1(c). Guidance for ex-ante reporting, via Article 9.5, also allows for developed countries to report how support provided and mobilized helps developing countries in their efforts towards Article 2.1(c).<sup>27</sup> These provisions could be further explored if the ETF revision of its modalities, procedures, and guidelines (**MPGs**) in 2028 expanded to include guidance for all Parties on ex-post reporting of Article 2.1(c) implementation domestically, e.g. sectoral policies, carbon pricing mechanisms, sustainable finance taxonomies, etc.

26. Such reporting through the BTRs would feed back into GST and SCF BA reports. Only focusing on reporting, however, is unlikely to advance the transformational step-change in financing required to meet the needs of developing country NDCs and other national plans for sustainable development. It could also bias Party efforts toward reporting instances where Article 9 resources are used in developing country Parties in the pursuit of Article 2.1(c), de-emphasizing efforts by developed country Parties to implement Article 2.1(c) domestically. Moreover, differing objectives of such tracking might remain, depending on a Party's interpretation of Article 2.1(c). For example, metrics with the intent of combating greenwashing would look different to those identifying the degree of fiscal space Parties have for climate action.
27. **Option 3: Continue the SeSD workshops.** Thus far, the SeSD workshops have gathered useful examples of national policies that might contribute to Article 2.1(c) and have already identified key risks and gaps. Future dialogues could therefore focus on the known gaps around clarity of scope, manner of implementation, or metrics that reduce greenwashing risks, which would require a shift to a more cooperative mode of discussion. For example, further workshops could consider where Article 2.1(c) might be referenced in other workstreams or its relevance in the Just Transitions Work Programme or the Global Goal on Adaptation (**GGA**) framework discussions. The risk is, however, that continued information sharing will not necessarily address the tensions outlined above.
28. **Option 4: Continue the SeSD workshops in a more structured manner, with the time-bound objective of distilling shared understanding of the scope and implementation of Article 2.1(c).**<sup>28</sup> A clearly defined objective and limited-duration discussion to propose a common scope for Article 2.1(c) could allow Parties to address current gaps in understanding and overcome the impasse brought on by mapping exercises. Such a dialogue might be held in a manner similar to that of the Ad hoc Working Group on the NCQG during 2024, where the technical expert dialogues were followed by a more formal process. Technical spaces such as these could allow for deep dives into relevant topics and result in substantive text. For example, Parties could propose a GGA-style list of high-level collective objectives for Article 2.1(c); consider what actions could appear in NDC policies, actions and measures (**PAMs**) and how they could be collectively assessed in the GST; or consider safeguards given cross-border implications of Article 2.1(c) implementation. This approach could also better allow integration with other processes and agendas, such as international financial architecture reform, debt, tax, or other conversations that affect the flow of finance for climate action.
29. **Conclusion:** Deliberations in 2025 will need to decide if and how Article 2.1(c) will be addressed going forward. The lack of shared understanding of the scope of Article 2.1(c) vis-à-vis the Roadmap process will continue to be problematic. With the COP Presidencies set to deliver the Baku to Belém Roadmap to 1.3T at COP30 through a Presidency-led report, the outcomes will have a lasting impact through to 2035. Efforts to clarify and distinguish the value proposition of the NCQG's Roadmap to reach at least U.S. \$1.3 trillion—and the U.S. \$300 billion target therein—versus that of Article 2.1(c) are needed to build cooperative approaches to meet the challenge of financing climate action globally.

## F. C2ES Resources

- [Assessing Progress Under the Sharm el-Sheikh Dialogue on Article 2.1\(c\) and its Complementarity to Article 9](https://www.c2es.org/document/assessing-progress-under-the-sharm-el-sheikh-dialogue-on-article-2-1c-and-its-complementarity-to-article-9/) (March 2025)  
<https://www.c2es.org/document/assessing-progress-under-the-sharm-el-sheikh-dialogue-on-article-2-1c-and-its-complementarity-to-article-9/>
- [The Baku to Belém Roadmap to 1.3T: Building an effective diplomatic strategy](https://www.c2es.org/document/the-baku-to-belem-roadmap-to-1-3t-building-an-effective-diplomatic-strategy-discussion-paper/) (February 2025)  
<https://www.c2es.org/document/the-baku-to-belem-roadmap-to-1-3t-building-an-effective-diplomatic-strategy-discussion-paper/>
- [Issues and Options: Transparency Arrangements Under the New Collective Quantified Goal on Climate Finance](https://www.c2es.org/document/issues-and-options-transparency-arrangements-under-the-new-collective-quantified-goal-on-climate-finance/) (October 2024)  
<https://www.c2es.org/document/issues-and-options-transparency-arrangements-under-the-new-collective-quantified-goal-on-climate-finance/>

## G. References

<sup>1</sup> UN Framework Convention on Climate Change [hereinafter UNFCCC], *Paris Agreement*, Article 2, ¶ 1 (December 12, 2015), [https://unfccc.int/sites/default/files/english\\_paris\\_agreement.pdf](https://unfccc.int/sites/default/files/english_paris_agreement.pdf).

<sup>2</sup> E.L.F. Schipper et al., “Climate Resilient Development Pathways,” in *Climate Change 2022: Impacts, Adaptation and Vulnerability. Contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change*, 2655–2807 (Cambridge, UK and New York, NY: Cambridge University Press, 2023), doi:10.1017/9781009325844.027.

<sup>3</sup> UNFCCC, *Report of the Standing Committee on Finance*, Decision 4/CP.24, ¶ 10 (March 19, 2019), <https://unfccc.int/sites/default/files/resource/10a1.pdf>.

<sup>4</sup> UNFCCC Standing Committee on Finance [hereinafter SCF], *Biennial Assessment and Overview of Climate Finance Flows* (2021), [https://unfccc.int/sites/default/files/resource/54307\\_1%20-%20UNFCCC%20BA%202020%20-%20Report%20-%20V4.pdf](https://unfccc.int/sites/default/files/resource/54307_1%20-%20UNFCCC%20BA%202020%20-%20Report%20-%20V4.pdf).

<sup>5</sup> UNFCCC SCF, *Biennial Assessment and Overview of Climate Finance Flows* (2024) [https://unfccc.int/sites/default/files/resource/UNFCCC\\_BA6\\_Report\\_Web\\_FINAL.pdf](https://unfccc.int/sites/default/files/resource/UNFCCC_BA6_Report_Web_FINAL.pdf).

<sup>6</sup> UNFCCC, *Long-term climate finance*, Decision 4/CP.26, ¶ 13 (March 8, 2022), [https://unfccc.int/sites/default/files/resource/cp2021\\_12\\_add1E.pdf](https://unfccc.int/sites/default/files/resource/cp2021_12_add1E.pdf).

<sup>7</sup> UNFCCC, *Matters relating to the SCF*, Decision 10/CMA.3, ¶ 2 (March 8, 2022), [https://unfccc.int/sites/default/files/resource/CMA2021\\_10\\_Add3\\_E.pdf](https://unfccc.int/sites/default/files/resource/CMA2021_10_Add3_E.pdf).

<sup>8</sup> UNFCCC SCF, *Synthesis of views regarding ways to achieve Article 2, paragraph 1(c), of the Paris Agreement* (November 28, 2022), [https://unfccc.int/sites/default/files/resource/cp2022\\_08\\_add03\\_cma2022\\_07\\_add03\\_adv.pdf?download](https://unfccc.int/sites/default/files/resource/cp2022_08_add03_cma2022_07_add03_adv.pdf?download).

<sup>9</sup> UNFCCC SCF, *Mapping of available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof* (October 28, 2022), [https://unfccc.int/sites/default/files/resource/cp2022\\_08a04\\_cma2022\\_07\\_a04.pdf](https://unfccc.int/sites/default/files/resource/cp2022_08a04_cma2022_07_a04.pdf).

<sup>10</sup> UNFCCC SCF, *Synthesis of views regarding ways to achieve Article 2, paragraph 1(c), of the Paris Agreement* (November 9, 2023), [https://unfccc.int/sites/default/files/resource/cp2023\\_02a03\\_cma2023\\_08a03.pdf](https://unfccc.int/sites/default/files/resource/cp2023_02a03_cma2023_08a03.pdf).

<sup>11</sup> UNFCCC, *Sharm el-Sheikh Implementation Plan*, Decision 1/CMA.4, ¶ 68 (March 17, 2023), [https://unfccc.int/sites/default/files/resource/cma2022\\_10\\_a01E.pdf](https://unfccc.int/sites/default/files/resource/cma2022_10_a01E.pdf).

<sup>12</sup> UNFCCC, *Matters relating to the Standing Committee on Finance*, Decision 9/CMA.5, ¶¶ 8-14 (March 15, 2024), [https://unfccc.int/sites/default/files/resource/cma2023\\_16a02E.pdf](https://unfccc.int/sites/default/files/resource/cma2023_16a02E.pdf).

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- <sup>13</sup> UNFCCC, *New collective quantified goal on climate finance*, Decision 1/CMA.6, ¶ 27 (March 27, 2025), [https://unfccc.int/sites/default/files/resource/cma2024\\_17a01\\_adv.pdf](https://unfccc.int/sites/default/files/resource/cma2024_17a01_adv.pdf) (Advance version).
- <sup>14</sup> UNFCCC, *Sharm el-Sheikh dialogue on the scope of Article 2, paragraph 1(c), of the Paris Agreement and its complementarity with Article 9 of the Paris Agreement*, Revised report by the secretariat (November 20, 2023), [https://unfccc.int/sites/default/files/resource/cma2023\\_07r01.pdf](https://unfccc.int/sites/default/files/resource/cma2023_07r01.pdf).
- <sup>15</sup> UNFCCC, *Matters relating to the Standing Committee on Finance*, Decision 9/CMA.5, ¶¶ 8-14.
- <sup>16</sup> UNFCCC, *Sharm el-Sheikh dialogue on the scope of Article 2, paragraph 1(c), of the Paris Agreement and its complementarity with Article 9 of the Paris Agreement*, Report by the co-chairs (November 6, 2024), [https://unfccc.int/sites/default/files/resource/cma2024\\_11.pdf](https://unfccc.int/sites/default/files/resource/cma2024_11.pdf).
- <sup>17</sup> UNFCCC, *Sharm el-Sheikh dialogue on the scope of Article 2, paragraph 1(c), of the Paris Agreement and its complementarity with Article 9 of the Paris Agreement*, Decision 14/CMA.6, ¶ 3 (March 27, 2025), [https://unfccc.int/sites/default/files/resource/cma2024\\_17a02\\_adv\\_revised.pdf](https://unfccc.int/sites/default/files/resource/cma2024_17a02_adv_revised.pdf) (Advance version).
- <sup>18</sup> “Submissions made by Parties,” UNFCCC, accessed May 6, 2025, [https://unfccc.int/topics/climate-finance/workstreams/sharm-el-sheikh-dialogue/sharm-el-sheikh-dialogue#\\_25-Submissions-by-Parties-and-non-Party-stakeholders](https://unfccc.int/topics/climate-finance/workstreams/sharm-el-sheikh-dialogue/sharm-el-sheikh-dialogue#_25-Submissions-by-Parties-and-non-Party-stakeholders).
- <sup>19</sup> UNFCCC, *Sharm el-Sheikh dialogue on the scope of Article 2, paragraph 1(c), of the Paris Agreement and its complementarity with Article 9 of the Paris Agreement*, Revised report by the secretariat, ¶ 31 (November 20, 2023), [https://unfccc.int/sites/default/files/resource/cma2023\\_07r01.pdf](https://unfccc.int/sites/default/files/resource/cma2023_07r01.pdf).
- <sup>20</sup> UNFCCC Standing Committee on Finance, *Biennial Assessment and Overview of Climate Finance Flows*, ¶ 408 (2024), [https://unfccc.int/sites/default/files/resource/UNFCCC\\_BA6\\_Report\\_Web\\_FINAL.pdf](https://unfccc.int/sites/default/files/resource/UNFCCC_BA6_Report_Web_FINAL.pdf).
- <sup>21</sup> BRICS Summit, *Kazan Declaration: Strengthening Multilateralism for Just Global Development and Security* (October 23, 2024), <http://static.kremlin.ru/media/events/files/en/RosOySvLzGajtmx2wYFv0IN4NSPZploG.pdf>.
- <sup>22</sup> United Nations Department of Economic and Social Affairs, *First Draft: Outcome document of the Fourth International Conference on Financing for Development* (March 2025), <https://financing.desa.un.org/sites/default/files/2025-03/FFD4%20Outcome%20First%20Draft.pdf>.
- <sup>23</sup> UNFCCC, *New collective quantified goal on climate finance*, Decision 1/CMA.6, ¶ 15.
- <sup>24</sup> UNFCCC, *New collective quantified goal on climate finance*, Decision 1/CMA.6, ¶ 6.
- <sup>25</sup> UNFCCC, *Sharm el-Sheikh dialogue on the scope of Article 2, paragraph 1(c), of the Paris Agreement and its complementarity with Article 9 of the Paris Agreement*, Report by the co-chairs, ¶ 67(c).
- <sup>26</sup> UNFCCC SCF, *Synthesis of views regarding ways to achieve Article 2, paragraph 1(c), of the Paris Agreement*, ¶ 9(d) (November 28, 2022), [https://unfccc.int/sites/default/files/resource/cp2022\\_08\\_add03\\_cma2022\\_07\\_add03\\_adv.pdf?download](https://unfccc.int/sites/default/files/resource/cp2022_08_add03_cma2022_07_add03_adv.pdf?download)
- <sup>27</sup> UNFCCC, *Identification of the information to be provided by Parties in accordance with Article 9, paragraph 5, of the Paris Agreement*, Decision 12/CMA.1, Annex (March 19, 2019), <https://unfccc.int/documents/193407>.
- <sup>28</sup> Parties have previously indicated their views on a CMA agenda item, articulated in: UNFCCC, *Sharm el-Sheikh dialogue on the scope of Article 2, paragraph 1(c), of the Paris Agreement and its complementarity with Article 9 of the Paris Agreement*, Revised report by the secretariat, ¶ 62, (November 20, 2023), [https://unfccc.int/sites/default/files/resource/cma2023\\_07r01.pdf](https://unfccc.int/sites/default/files/resource/cma2023_07r01.pdf).