



Strengthening the Common Principles for Climate Mitigation Finance Tracking in a Post-Paris World

11th December, 17:00-18:30 - MDB pavilion

Context

In 2015, the Multilateral Development Banks (MDBs) and the International Development Finance Club (IDFC) published the Common Principles for Climate Mitigation Finance Tracking. Their intention was to ensure a common approach to climate finance tracking and, in future, to share their experience of this topic with other institutions aiming to track and report climate finance.

Both the MDB Climate Finance Tracking Group and the IDFC are now working to strengthen the Common Principles, taking account of the Paris Agreement's vision of making financial flows consistent with low greenhouse gas emissions and climate-resilient development, and wider SDG considerations. The work is further guided by recent evidence, including the IPCC's 1.5°C report, illustrating the urgency and depth of emissions cuts required.

In addition, there are ongoing developments & initiatives related to definitions of climate finance and climate mitigation such as the EU Taxonomy, ISO standards and the China Green Finance Committee. Hence, there is a need to promote shared understanding.

Objectives

The event will present the recent joint work of the MDB Climate Finance Tracking Group and IDFC, and the plan for strengthening the Common Principles. Speakers, including members of the Group and other stakeholders, will discuss key challenges related to mitigation of GHGs, the implications for the future Common Principles, and how best financial institutions can focus their efforts in addressing the urgent levels of mitigation required.

Lead Organiser

Multilateral Development Bank (MDB) Climate Finance Tracking Group

Other Organiser

International Development Finance Club (IDFC)

Agenda

The Climate Change Mitigation Challenge

Dr Elmar Kriegler, Potsdam Institute for Climate Impact Research / Lead Author of Mitigation Pathways Chapter in the IPCC Special Report on 1.5°C

Strengthening the Common Principles for Climate Mitigation Finance Tracking

Peter Anderson, European Investment Bank

Panel Discussion: Defining Climate Mitigation Finance - The Needs and Challenges

Nancy Saich, European Investment Bank (Moderator)

Ubaldo Elizondo, Development Bank of Latin America - CAF

Pacifica Achieng, Ministry of Environment, Kenya

Ahmed AL Qabany, Islamic Development Bank

Nathalie Roth, 4climate /Advisor to Luxembourg Government

Claudio Alatorre, Inter-American Development Bank