

**Statement of President Mohamed Nasheed, CVF Thematic Ambassador for Ambition, on the issue at UNFCCC COP26 of a draft text of Decision 1/CP.26 (Version 10/11/2021 05:48)**

Following a two year wait for COP26, the first cover decision text for Glasgow fails on key asks of the most vulnerable nations. Glasgow needs to deliver an “Emergency Pact” to restore confidence in international climate cooperation for keeping 1.5C alive, to accelerate adaptation and ensure promised finance is delivered.

Above all, there are no actions in the first text to meaningfully keep 1.5 within reach and accelerate adaptation. Glasgow must be the moment when ambition-raising becomes a constant process at every COP, and this year’s COP decision must mandate annual ambition-raising platforms until 2025 to ensure that. The IPCC’s August report confirmed the 1.5C world is reality within a decade whereas 2030 emission targets need to be double their current strength to keep warming from going beyond that. There is no alternative to working year-in-year out to raise ambition to rein in climate catastrophe. There are neither any excuses for the \$100 billion climate finance to not be met already in 2022, given rich nations’ failing to meet the goal so far. The text reference to 2023 is unacceptable. Delivery over the whole period 2020-24 must be assured, which means \$500 billion in balanced climate finance mobilized over this period. The goal is a fraction of what is needed to transform developing countries into resilient and green economies and rich nations should strive to well exceed this level of support given especially the enormous injustices of the climate crisis which punish the poor. Many developed countries need to at least double their adaptation funding to achieve the agreed balance in financial flows—meaning 50:50 funds for adaptation versus mitigation—which is primordial to supporting frontline communities hit hard by the climate crisis and needs strengthening in the text.

The COP needs to also take practical steps to explore concrete financing options for loss and damage since it is not part of the \$100 billion support, and the absence of strong adaptation and mitigation action means vulnerable communities mainly suffer loss and damage. Without financial support little can be done to minimize its debilitating effects for vulnerable communities around the world.