



UNIVERSITY OF
CAMBRIDGE

INSTITUTE FOR
SUSTAINABILITY LEADERSHIP

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COP26 Roundup Week 2:



UN CLIMATE
CHANGE
CONFERENCE
UK 2021

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NATURE

- The UK COP26 presidency launched a nature action agenda with 45 governments committing to action and investment to protect nature and accelerate the transition to sustainable farming.
- The Global EverGreening Alliance and Climate Asset Management, announced a partnership to deliver a US\$150 million nature-based carbon program in Africa to restore more than two million hectares of land.

FINANCE

- The Global Resilience Index initiative launched Global Resilience Index Initiative - Greening Finance and Investment (cgfi.ac.uk)
- An information platform for gender-smart solutions in the field of Climate and Disaster Risk Finance and Insurance was launched.
- The network Adaptation Research Alliance launched to inform effective adaptation to reduce the risks from climate change, particularly for countries and communities that are most vulnerable – at the scale and urgency demanded by the science.

ENERGY

- 30 companies, including CLGEurope companies, are part of the initiative H2Zero for growing the green hydrogen market, announce on Tuesday.
- The Beyond Oil & Gas Alliance, led by Costa Rica and Denmark, was launched with 11 national and sub-national governments on board, and 9 core members. It is “an international coalition of governments and stakeholders working together to facilitate the managed phase-out of oil and gas production”, in line with the Paris Agreement.

FASHION, HEALTH AND AI

- Signatories of the Fashion Charter now have to meet a target of a 50% reduction 2030, instead of 30%.
- 47 countries have committed to build climate resilient and sustainable health systems
- The Global Partnership on AI released a new playbook for using artificial intelligence for climate action, proposing new partnerships between policymakers and the private sector.

BUILT ENVIRONMENT

- Race to Zero announced 1.2 trillion USD in real estate assets under management are committed to a halving of emissions by 2030.
- World Green Building Council's commitment now have 156 signatories. The commitment to decarbonise build environment across portfolios and business activities, is based on total life-cycle emissions and includes requirements of decarbonisation by 2030.

TRANSPORT

- Over 100 national governments, cities, states and major businesses have now signed the Glasgow Declaration on Zero-Emission Cars and Vans to end the sale of internal combustion engines by 2035 in leading markets and 2040 worldwide. The companies include Ford, Mercedes-Benz, General Motors and Volvo.
- A global agreement on zero emissions trucks and buses was launched, led by the government of the Netherlands and CALSTART, with 15 countries signing. Signatories will work towards achieving 100% new medium- and heavy-duty vehicle sales being zero emission by 2040, with an interim target of 30% by 2030. The agreement has also received widespread support from industry, shippers and subnational governments, including Scania, BYD, DHL, Heineken and Quebec.

TRANSPORT

- Through the Transport Decarbonisation Alliance, 35 companies, countries, regions and cities committed to accelerate the rollout of EV charging infrastructure, and called on peers to follow suit, to help accelerate the shift to zero-emission transport.

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COAL PHASE OUT AND FINAL COP26 AGREEMENT

MAJOR: The US and China issued a joint statement on Wednesday for enhanced co-operation on climate action in the 2020's, highlighting methane emission reductions, protecting forests, phasing out coal and technology transfer.

MAJOR: The First draft agreement was released on Wednesday, and a Second Draft Agreement followed Friday morning, with the second text seeing some softening of language.

First draft: Decision 1/CMA.3 (unfccc.int) **Second draft:** Decision 1/CMA.3 (unfccc.int)

COAL PHASE OUT AND FINAL COP26 AGREEMENT

- On 13 November, a final COP26 agreement was reached within the Scottish Events Campus in Glasgow – almost 24 hours after the summit was supposed to close.
- The Glasgow Climate Pact will mean that all nations should formulate and publish updated Nationally Determined Contributions (NDCs) to the Paris Agreement for 2030 by the time COP27 begins in Egypt. They should strive to align targets and plans with a 1.5C temperature pathway.

COAL PHASE OUT AND FINAL COP26 AGREEMENT

- In a first for any COP, the final text mentions fossil fuels, stating that “unabated” coal power should be phased down as a priority and that “inefficient subsidies” for all fossil fuels should be removed. Concluding comments from CISL’s Research Director, Sustainable Finance, Dr Nina Seega and Policy Director, Eliot Whittington were included in round ups from Business Green and Edie.

“Glasgow has demonstrated that the Paris Agreement is working as intended– but that our delivery is far too slow. We have to do more and that should start with implementing and accelerating what has been agreed here at COP26.”

Eliot Whittington



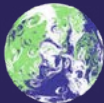
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“The commitment of 137 countries, covering 90% of global forests to halt and reverse forest loss and land degradation by 2030 is integral to the goal of creating a nature positive and a net zero future. However much remains to be done. The key to all these pledges would be setting short term targets and moving into immediate implementation.”

Dr Nina Seega



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