

Subsidiary Bodies Meeting – May / June 2021

Umbrella Group Opening Statement

31 May 2021

Chair and distinguished colleagues,

I have the privilege to speak on behalf of the Umbrella Group of Countries

The Umbrella Group welcomes the efforts of the Subsidiary Body Chairs, the Chilean Presidency, the incoming UK Presidency and the secretariat in organising this virtual meeting of the subsidiary bodies.

The ongoing pandemic continues to present us with unprecedented challenges, and we support the movement towards more progress in a virtual setting that this session represents. We stand ready to engage fully in this virtual format, and we encourage parties to be constructive in how we organise ourselves to resolve the crucial issues on our agenda. This includes moving to take virtual decisions on process issues where it will help advance our discussions, as well as in capturing progress in informal notes. This is a party-driven process, and it is up to parties to identify pragmatic solutions for extraordinary times.

The next three weeks will be a critical moment for us, as we build the foundations of a successful COP26 to be held in November across the breadth of our agenda.

Completing our work on the enhanced transparency framework is essential to delivering on our nationally determined contributions. We welcome the discussions you have facilitated over the last few weeks and hope to use this session to continue this work, particularly in developing working draft tables for greenhouse gas inventories, and for tracking progress towards NDCs.

The UG also underlines the urgency of completing negotiations this year on Article 6. The world is already moving on carbon markets, and is looking to us to reach decisions at COP26 that assure us all of the environmental integrity and transparency of these markets and

supports the scaling up of their use to enhance ambition. To this end, UG countries look forward in this session to continued progress in our work to address remaining issues. We particularly look forward to the SBSTA Chair's informal notes that will capture our progress, and assist us all as we push ahead to resolve issues at COP26.

We recognise the critical role climate finance plays in supporting countries to transition to a net zero future, adapt to the impacts of climate change and enhance nature-based solutions. We need to improve our collective efforts to ensure all countries and finance providers, both public and private, are working to align finance flows with low-emissions and climate-resilient development, as reflected by Article 2.1c of the Paris Agreement. We look forward to engaging on climate finance issues throughout this session.

On adaptation, we recognise that all countries are impacted by climate change, and SIDS and LDCs are particularly vulnerable to its adverse impacts. The UG understands that practical action on reducing emissions must go hand-in-hand with a renewed focus on and financing for practical adaptation and resilience. We encourage strengthening the focus on social inclusion and working with partners to reduce impacts on, and to empower, the most vulnerable, including women, youth, indigenous peoples and those with disabilities.

We look forward to concluding our negotiations on the issue of common time frames, which is a key piece of the Paris framework because it is about ambition.

And we stand ready to engage on other important issues across the agenda, including those related to oceans and our work on agriculture.

Chair, the Umbrella Group stands ready to engage constructively on issues across the agenda to ensure continued progress and to set the scene for an ambitious and successful COP26.