

Decision 5/CP.21

Long-term climate finance

The Conference of the Parties,

Recalling Articles 4 and 11 of the Convention,

Also recalling decision 1/CP.16, paragraphs 2, 4 and 97–101, as well as decisions 1/CP.17, 2/CP.17, paragraphs 126–132, 4/CP.18, 3/CP.19 and 5/CP.20,

1. *Welcomes with appreciation* the pledges and announcements and progress made towards reaching the goal of jointly mobilizing USD 100 billion annually by 2020 by developed country Parties, in accordance with decision 1/CP.16, including financial contributions made to the Green Climate Fund, the Least Developed Countries Fund and the Adaptation Fund, providing further clarity to and predictability of public climate finance flows from 2015 to 2020;¹
2. *Urges* developed country Parties to continue efforts to channel a substantial share of public climate funds to adaptation activities and to strive to achieve a greater balance between finance for mitigation and adaptation, recognizing the importance of adaptation finance;
3. *Takes note with appreciation* of the summary report on the in-session workshop on long-term climate finance held in 2015;²
4. *Decides* that the second biennial high-level ministerial dialogue on climate finance, to be convened in accordance with decision 3/CP.19, will focus on the issues of adaptation finance, needs for support to developing country Parties, and cooperation on enhanced enabling environments and support for readiness activities, and that it will be informed by the report of the in-session workshop on long-term climate finance in 2016 and the second biennial assessment and overview of climate finance flows;
5. *Requests* the Presidency of the Conference of the Parties, with the support of the secretariat, to prepare a summary of the second biennial high-level ministerial dialogue on climate finance for consideration by the Conference of the Parties at its twenty-third session (November 2017).

*10th plenary meeting
10 December 2015*

¹ See <http://unfccc.int/cooperation_support/financial_mechanism/long-term_finance/items/9359.php?preref=600008649>.

² FCCC/CP/2015/2.