



# **Shifting Financial Flows**

## **CAN Europe Trillions team**

**CAN Europe General Assembly**  
**October 23-24, 2018**

**What is there to win.....**

**Climate finance & UNFCCC**

**2030 framework, EU budget and phasing  
out fossil fuel subsidies**

# International Climate Finance

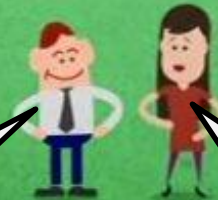
**Paris Rulebook** - agreements on two key elements of climate finance outstanding:

1. **Reporting** of climate finance support by donors (incl EU Member States) - potential for clearer, more coherent and robust reporting methods.
2. Providing adequate (forward-looking) information on **projected climate finance** by donors in order for recipient countries to better plan mitigation and adaptation plans and projects which depend on financial support.

A common thread: **improving the reporting standards** of climate financing in order to guarantee transparency and effectiveness – ‘that would be the ultimate win (Thank you Maeve!)’



# 2030 goals for climate and energy



“NECPs inform  
EU funds  
spending plans!”

“[...] national policies,  
timelines and measures  
planned to phase out energy  
subsidies, in particular for  
fossil fuels”

# AU presidency

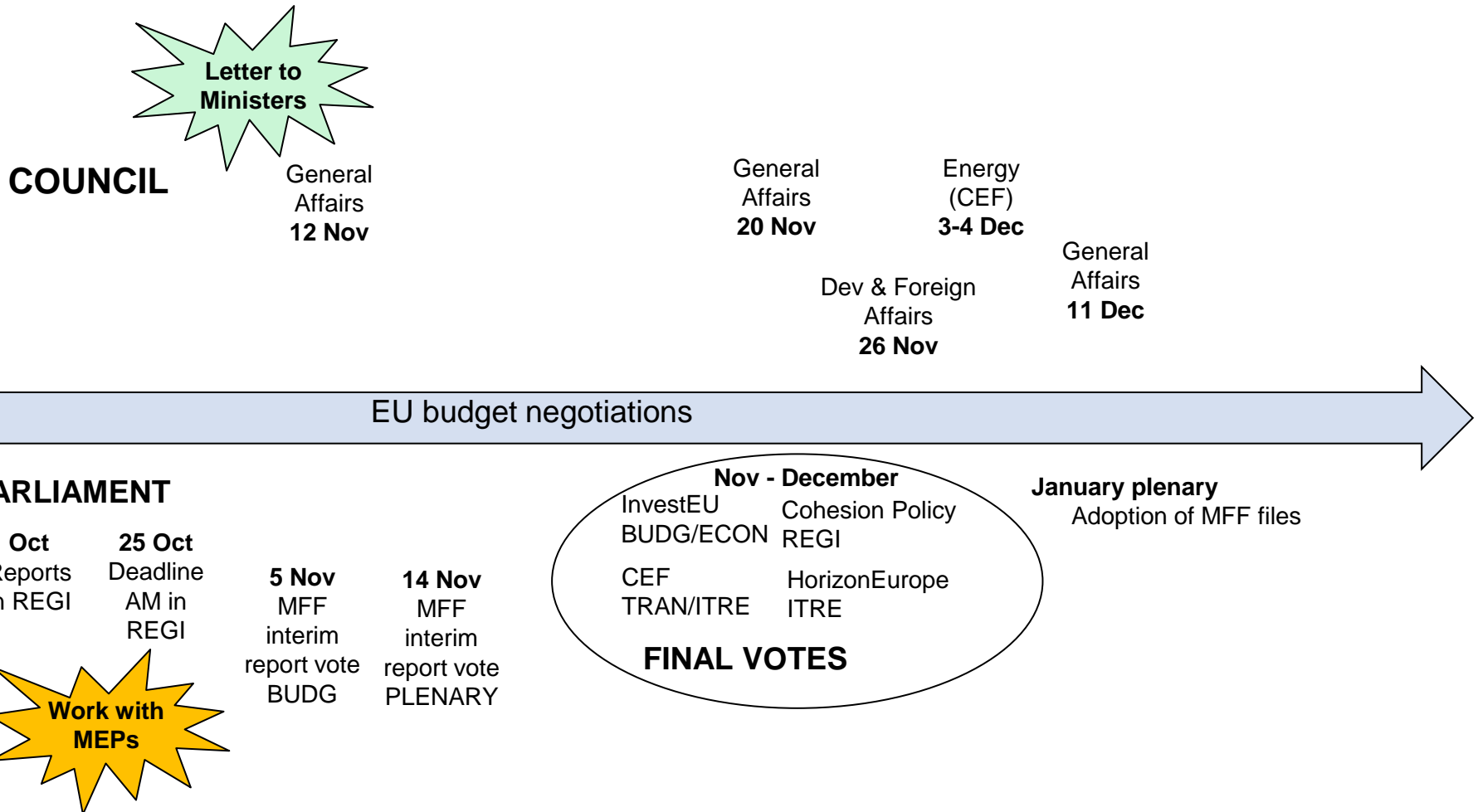
## EU budget negotiation box - horizontal issues

26 September 2018

"19. Reflecting the importance of tackling climate change [...] programmes and instruments should contribute to mainstream climate actions and to the achievement of an overall **target of [25] % of** the Union budget expenditures supporting climate objectives.

**[As a general principle, all EU expenditure should be compatible with Paris Agreement objectives.]"**

# Timeline 4Q 2018

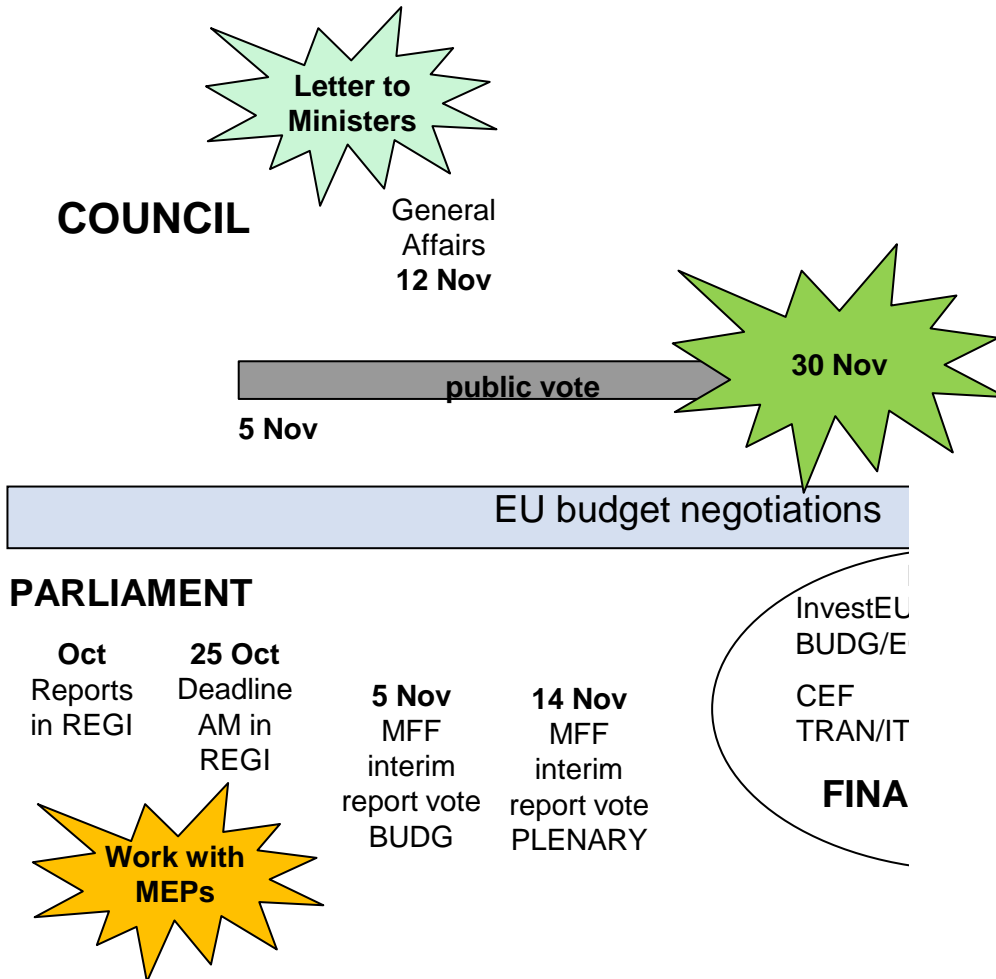


# Timeline 4Q 2018

## EU Toxic



## Funding Awards





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