

**UN Climate Change COP 28
Dubai, United Arab Emirates**

Outcome Document

Special Event:

“Transition Finance: From Ambition to Action”

Organized by the following partners:

Climate Champions Team

UNECE

EU Commission

DZ BANK

**3 December, 10:30 - 12:00 GST
Al Jeer**

Transition Finance: From Ambition to Action

Key Messages:

- Transition finance holds significant potential for developing countries in achieving SDG and climate finance goals.

Outcomes:

Outcome 1:

Agreement on the need to urgently innovate and escalate efforts in transition finance for hard-to-abate sectors to transition to a low carb economy.

Outcome 2:

Agreement on the potential for green bonds and regional leadership in financial instruments that will enable financing of the transition.

Outcome 3:

Agreement on the need for de-risking and MDB-private sector collaboration to scale-up transition finance.

Content:

Events were required to feature collective progress on mitigation (2030 breakthroughs), adaptation and resilience (SAA outcomes) and means of implementation. Please outline below how this featured in your session.

- The event focused on transition finance, which is finance needed to support the highest-emitting sectors and economies in transitioning to a low-carbon economy. This is aligned with the goals of the 2030 breakthroughs.
- Adaptation was not a core focus of the event, but transitioning such sectors and economies rapidly will lower adaptation and resilience-related risks, and limit losses and damages relating to a changing climate and extreme weather events.

Diversity & Inclusion:

Event organisers were requested to ensure events were inclusive of age, gender, geography, and represented a spectrum of stakeholders across all levels of government and sectors. Please share below the number of speakers represented in each group at this event.

Youth	Geography	Gender	Indigenous Peoples	Stakeholder Type
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UN CLIMATE CHANGE HIGH-LEVEL CHAMPIONS

<i>No of Speakers under 35</i>	<i>Number of Speakers from developing countries</i>	<i>Number of female speakers</i>	<i>Number of speakers from Indigenous groups</i>	<i>Business, Finance, Subnational, Government Rep. , IP, NGO</i>
0/ 12 total speakers	4 / 12 total speakers	6 /12 total speakers	0 /12 total speakers	Business: 0 / 12 total speakers Finance: 4 /12 total speakers Subnational: 0 / 12 total speakers UN & Government Rep: 8 / 12 total speakers NGO: 0 / 12 total speakers
0%	33%	50%	0%	

Speakers

1. **Dario Liguti** Director, Sustainable Energy Division United Nations Economic Commission for Europe (male, Italy, UN)
2. **Tatiana Molcean** Executive Secretary, United Nations Economic Commission for Europe (UNECE) (female, Moldova, UN)
3. **Souad Benkredda**, Member of the Board of Managing Directors, DZ BANK (Female, MENA, finance)
4. **Commissioner Johannes Hahn**, EU-Commissioner for Budget and Administration (Male, Europe, government)
5. **Jorge Familiar**, Vice President and Treasurer of World Bank (Male, LATAM, Finance)
6. **H.E Sigrid Kaag**, Deputy Prime Minister and Co-Chair of the Coalition of Finance Ministers for Climate Action, Netherlands (Female, Netherlands, Government)
7. **H.E Azucena Arbeleche**, Minister of Economy and Finance, Uruguay (female, Uruguay, government)
8. **Heiko Thoms**, State Secretary at the Federal Ministry of Finance, Germany (male, germany, government)
9. **Zulfiya Suleimenova**, Advisor to the President and Special Representative of the President of the Republic of Kazakhstan on International Environmental Cooperation (female, Kazakhstan, government)
10. **Ms. Shriti Vadera**, Chair of the Board, Prudential plc (female, UK, finance)
11. **Frank Elderson**, Member of the Executive Board, European Central Bank (male, European, finance)
12. **Dr Mahmoud Mohieldin** (male, Egypt, UN)

Audience - Please share the number of guests who attended your session:

The room was approx 85% full.

Materials & Assets from the session:

- [Link to concept note](#)
- [Link to Run of Show](#)
- [GDrive folder](#)

- [Link to photos](#) / Slides or any other materials from the session
- [Recording](#)