

Climate and Ozone Protection Alliance (COPA)
Thematic Working Group on Financing Mechanism

Minutes of Meeting for the
Thematic Working Group on Financing Mechanism (TWG FM)
Wednesday 25th January 2023 from 3:00 to 4:00 pm Central European Time

Content:

1. Agenda
2. Next meeting
3. Minutes of meeting
4. Action Points list
5. Participants attending

1. AGENDA:

Welcome: Agenda & Speakers

- 1) Introduction of participants
- 2) Presentation of study draft and key results
- 3) Direct feedback, Q&A on study draft
- 4) Next steps: send feedback, coming activities & meeting, closing remarks

2. Next meeting:

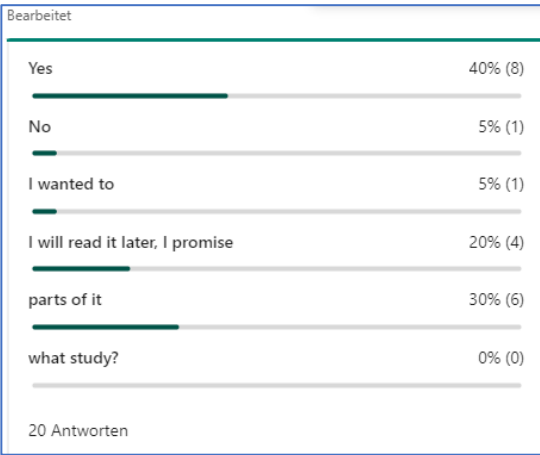
- 30th of March 2023, at 15:00 CET

Climate and Ozone Protection Alliance (COPA) Thematic Working Group on Financing Mechanism

3. Minutes of Meeting (MoM)

COPA TWG FM Extra-ordinary Meeting		Date/Time: Wednesday 25 th January 2023 / 3:00-4:00 pm CET Moderation: Ajiniyaz Reimov, UNDP and Malin Emmerich, GIZ Next meeting: 30 th March 2023, 15:00 CET	Room: MS Teams																																									
	Theme	Time	Content	Responsibility																																								
1	Welcome and Agenda	5min	Welcome to the meeting, brief of Agenda	Ajiniyaz Reimov, UNDP																																								
2	Introduction of participants		<p><u>Introduction round:</u> Participants shared their name, organisation, country with video on. In parallel there was a short poll for the participants.</p> <p>Is this your first COPA meeting?</p> <div style="border: 1px solid black; padding: 5px;"> <p>Bearbeitet</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Yes</td> <td style="text-align: right;">22% (4)</td> </tr> <tr> <td colspan="2"><hr style="border: 1px solid green;"/></td> </tr> <tr> <td>No</td> <td style="text-align: right;">77% (14)</td> </tr> <tr> <td colspan="2"><hr style="border: 1px solid green;"/></td> </tr> <tr> <td>Maybe</td> <td style="text-align: right;">0% (0)</td> </tr> <tr> <td colspan="2"><hr style="border: 1px solid green;"/></td> </tr> <tr> <td colspan="2">18 Antworten</td> </tr> </table> </div> <p>What Stakeholder / COPA member group do you represent?</p> <div style="border: 1px solid black; padding: 5px;"> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Country</td> <td style="text-align: right;">5% (1)</td> </tr> <tr> <td colspan="2"><hr style="border: 1px solid green;"/></td> </tr> <tr> <td>public entity & IGOs</td> <td style="text-align: right;">27% (5)</td> </tr> <tr> <td colspan="2"><hr style="border: 1px solid green;"/></td> </tr> <tr> <td>private sector</td> <td style="text-align: right;">50% (9)</td> </tr> <tr> <td colspan="2"><hr style="border: 1px solid green;"/></td> </tr> <tr> <td>civil society</td> <td style="text-align: right;">5% (1)</td> </tr> <tr> <td colspan="2"><hr style="border: 1px solid green;"/></td> </tr> <tr> <td>academia</td> <td style="text-align: right;">5% (1)</td> </tr> <tr> <td colspan="2"><hr style="border: 1px solid green;"/></td> </tr> <tr> <td>financing institutions</td> <td style="text-align: right;">5% (1)</td> </tr> <tr> <td colspan="2"><hr style="border: 1px solid green;"/></td> </tr> <tr> <td colspan="2">18 Antworten</td> </tr> </table> </div>	Yes	22% (4)	<hr style="border: 1px solid green;"/>		No	77% (14)	<hr style="border: 1px solid green;"/>		Maybe	0% (0)	<hr style="border: 1px solid green;"/>		18 Antworten		Country	5% (1)	<hr style="border: 1px solid green;"/>		public entity & IGOs	27% (5)	<hr style="border: 1px solid green;"/>		private sector	50% (9)	<hr style="border: 1px solid green;"/>		civil society	5% (1)	<hr style="border: 1px solid green;"/>		academia	5% (1)	<hr style="border: 1px solid green;"/>		financing institutions	5% (1)	<hr style="border: 1px solid green;"/>		18 Antworten		<p>Malin Emmerich, GIZ</p> <p>All participants</p>
Yes	22% (4)																																											
<hr style="border: 1px solid green;"/>																																												
No	77% (14)																																											
<hr style="border: 1px solid green;"/>																																												
Maybe	0% (0)																																											
<hr style="border: 1px solid green;"/>																																												
18 Antworten																																												
Country	5% (1)																																											
<hr style="border: 1px solid green;"/>																																												
public entity & IGOs	27% (5)																																											
<hr style="border: 1px solid green;"/>																																												
private sector	50% (9)																																											
<hr style="border: 1px solid green;"/>																																												
civil society	5% (1)																																											
<hr style="border: 1px solid green;"/>																																												
academia	5% (1)																																											
<hr style="border: 1px solid green;"/>																																												
financing institutions	5% (1)																																											
<hr style="border: 1px solid green;"/>																																												
18 Antworten																																												

Climate and Ozone Protection Alliance (COPA)
Thematic Working Group on Financing Mechanism

			<p>Have you read the draft study?</p> 	
3	Presentation of study draft and key results	35min	<p>Introduction to study draft and current state</p> <ul style="list-style-type: none"> - Timeline of COPA Financing Mechanisms Development - Structure of Draft Study 	Malin Emmerich, GIZ
4	Presentation of study draft and key results	35min	<p>Presentation of study draft and key results</p> <p>Direct feedback, Q&A on study draft:</p> <ul style="list-style-type: none"> - Objective, methodology and process for developing study - Asking for feedback on draft <p><u>Preliminary research results include:</u></p> <ul style="list-style-type: none"> - Acknowledging that circumstances vary across partner countries - There is a need to build shared understanding & raise awareness about the importance of sustainable ODS and HFC bank management - The potential FM will need to offer a variety of financial approaches to tailor to partner needs. <p>Different perspective on the ODS/HFC gas management identified, depending on stakeholder, clustered into technical expertise, financial instrument, and experience with the Montreal Protocol MLF.</p> <p>Different financial instruments are included in the study matrix; see chapter 4.</p> <p>Capital Stack can be considered an advanced form of blended finance and could be considered for COPA financing mechanisms (FM). Proposal to implement and scale up the COPA FM through 3 phases.</p>	<p>Harald Heubaum, HEAT GmbH</p> <p>Felicia Jackson, Heat GmbH</p>

Climate and Ozone Protection Alliance (COPA) Thematic Working Group on Financing Mechanism

7	<p>Questions and Answers</p>	15min	<p><u>Questions in chat:</u></p> <p>Eric Ripley: A UNDP CM study was mentioned in the timeline slide. What is the focus of this study (i.e., is it a general study on CM or in some way specific to ODS/F-Gases)? If a broad focus, how is it expected to inform the FM workgroup and this study?</p> <p>--> answer</p> <p>Eric Ripley: Could Felicia please expand on the notion of "removal" and ODS/HFC management. ODS projects are thought of commonly as an avoided emission rather than removal. I understand generally how these could also be thought of as "removal" but the definition of that term is important and could be a game changer for how these projects are perceived in carbon markets moving forward.</p> <p>--> answer</p> <p>Adrian Bukmanis: Something I'd like some clarity on re VCM. My understanding is credits for destruction are considered no longer additional where there is a product stewardship or other incentive scheme in place (as per Verra methodology). EPR or stronger policy that has been mentioned earlier. Can someone clarify as would have a significant cross-impact – one for the report?</p> <p>--> answer</p> <p>Eric Ripley: If it is added to report, we should also be clear that these EPR programs are not very successful to encourage recovery just by way of existence. There is still a lot of gas that is not recovered/vented even in jurisdictions with EPR. The existence of these schemes does disallow carbon credit currently but there may be a way for the two to coexist in future.</p> <p>--> <i>Taken note of as feedback for the study</i></p> <p>Rachel Pekker: Objection that too little attention is paid to Article 6 as a funding option in the study. It should be highlighted / thematised more.</p> <p>--> <i>Noted as feedback for further work on the study. Current assessment: Article 6 may be more suitable as a future funding mechanism in a few years' time than as a current one.</i></p>	All participants
---	-------------------------------------	-------	--	------------------

Climate and Ozone Protection Alliance (COPA)
Thematic Working Group on Financing Mechanism

8	Closing remarks and next steps	5min	<ul style="list-style-type: none"> - Participants are asked to submit written feedback on draft study until 1st February by mail to (contact@copalliance.org) - Next TWG FM meeting date: 30th March 2023, 15:00 CET 	<p>Malin Emmerich, GIZ</p> <p>Ajiniyaz Reimov, UNDP</p>
----------	---------------------------------------	------	--	---

4. Action Point list:

Nr	What	Who	When / Date
1	Provide written comments, proposal for text formulations and links to sources as feedback on draft study	All participants	Until 1 st of February 2023
2	Answer online survey about first TWG FM meeting on December 1 st , 2022	TWG FM members	Until 1 st of February 2023
3	Finalize report, considering input	Study authors: Harald Heubaum Felicia Jackson Irene Pabst	Until 28 th of February 2023

Climate and Ozone Protection Alliance (COPA)
Thematic Working Group on Financing Mechanism

5. Participants attending meeting:

Nr.	Name	Organisation
1	Ajiniyaz Reimov (moderator)	UNDP
2	Malin Emmerich (moderator)	GIZ Proklima
3	Tabea Mierig (moderator support)	GIZ Proklima
4	Ellen Michel	GIZ Proklima, Head of COPA Secretariat
5	Harald Heubaum	Heat Consultant, Author study
6	Irene Papst	Heat Consultant, Author study
7	Felicia Jackson	Heat Consultant, Author study
8	Adrian Bukmanis	Veridien Refrigerant Management
9	Louis Potok	Recoolit
10	Dietram, Oppelt	Heat GmbH
11	Mauel Prieto Garcia	Heat Consultant
12	Gabriel, Plotkin	Tradewater
13	Maria Jose, Gutierrez	Tradewater
14	Eric Ripley	A-Gas / Core group
15	Sanjeev Tamhane	Frankfurt School of Finance & Management
16	Stuart Fleming	Enviroserve
17	Antony Lozano	Ecosave
18	Gabe Plotkin	Tradewater
19	Rachel Pekker	BMWK / Core group
20	Serhiy Anashkin	Public Union 'Refrigerating Association of Ukraine'
21	Sanna Stockstrom	KfW
22	Maria Carolina Loayza Alarcon	GIZ
23	Anja Werntges	GIZ
24	Lara-Alexandra Teutsch	GIZ
25	Christin Johnen	GIZ
26	Maja Schmauser	GIZ
27	Nils Hansen	GIZ