

Co Chairs, on behalf of the business constituency, I would now like to provide the following comments on the indicators developed for Goals 6, 7, 8, 9 and 12.

Regarding indicator, 6.5.1, we question whether its designation as Tier 1 is accurate. As the comments on the tier admit, “there is no agreed international standard” for integrated water resource management, hence Tier 2 or 3 might be a more useful category.

On 7.a, we believe this indicator should be revised to address two issues: first of all, it must be kept in mind that the \$100 billion pledge is to go towards supporting all aspects related to addressing climate change, and not only mitigation practices such as energy efficiency. Secondly, there are numerous other initiatives related to international cooperation in support of energy efficiency and advanced cleaner technology beyond the \$100 billion pledge that also need to be accounted for.

On indicator 7.b.1, we agree to its current status as Tier 3. We would strongly urge that when developing a comprehensive, indicative list of what constitutes ‘modern and sustainable energy services’, attention not only be focused on traditional renewable energy technologies but include the full range of sustainable energy services, such as Carbon Capture and Storage.

On indicator 8.4.1, 8.4.2, and 12.2, absolute gross measurements, such as material footprint or material footprint per capita simply does not fairly account for the particular predicament of extractives related activities. An option might be developing a robust transparency regime defined on a case by case basis, comparing a credible, 3<sup>rd</sup> party verified, Business As Usual scenario to additional subsequent efforts.

On indicator 12.4.1, UNEP should be directed to work with the country-led “Strategic Approach to International Chemicals Management”. SAICM has maintained monitoring responsibility for the 2020 mandate and has multiple relevant indicators.

Finally, on 12.c, we agree with the designation of fossil fuel subsidies as Tier 3. The commentary suggests that there is a “suggested methodology” but that it has not been tested. It would be helpful if it could be clarified to which “suggested methodology” they are referring. We are aware of a methodology developed by the IEA that focuses on consumption based subsidies. We are not, however, aware of any broadly acceptable methodology when it comes to ‘production based’ subsidies.

Thank you