

Stylised climate change scenarios (according to the NGFS report)

Table 6.1

Adaptation pathway ...	Strength of response / Climate targets are ...	
	... met	... not met
... disorderly	<p>Disorderly transition</p> <p>Late and abrupt reduction of emissions; climate targets are met.</p>	<p>Hot house world and disorderly transition</p> <p>Late and abrupt reduction of emissions, but not enough to meet climate targets; physical risks amplify transition risks.</p>
... orderly	<p>Orderly transition</p> <p>Predictable and adequate reduction of emissions; climate targets are met.</p>	<p>Hot house world</p> <p>Emissions continue to rise and physical risks increase.</p>

Source: Bundesbank table based on Network for Greening the Financial System (NGFS), A Call for Action: Climate Change as a Source of Financial Risk - First Comprehensive Report, 2019, p. 21.