

Textual Proposal from the following UG countries: Australia, Canada, Japan, New Zealand, and the United States

- Textual proposal for the Agreement:
 - The Financial Mechanism established by Article 11 of the Convention shall serve as the financial mechanism of this Agreement, and function under the guidance of and be accountable to the governing body of this Agreement, which shall decide on its policies, program priorities and eligibility criteria related to this Agreement. (Built upon paragraph 19 of Part I of the Co-Chairs' tool).
- We would see the accompanying decision text as the most appropriate place to discuss the operating entities that will serve the financial mechanism, the role of the SCF, and any other relevant thematic bodies it might be appropriate to reference. At the same time, we are open to a discussion of whether the operating entities and the role of the SCF should be discussed in the context of the Agreement.