

DRAFT TEXT
on
CMA 5 item 10(c)
Matters relating to finance
Guidance to the Global Environment Facility

Version 10/12/2023 01:30

Guidance to the Global Environment Facility

The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement,

Recalling Article 13, in particular paragraph 14, of the Paris Agreement, which states that support shall be provided to developing countries for the implementation of that Article,

Also recalling Article 13, in particular paragraph 15, of the Paris Agreement, which states that support shall also be provided for the building of transparency-related capacity of developing country Parties on a continuous basis,

1. *Recommends* that the Conference of the Parties at its twenty-eighth session transmit to the Global Environment Facility the guidance contained in paragraphs 2-12 below;
2. *Welcomes* the support provided by the Global Environment Facility to developing countries in relation to implementing the enhanced transparency framework under the Paris Agreement and in accordance with its Article 13 during the reporting period, including support for:
 - (a) Preparing biennial transparency reports, including through the combined application process for preparing multiple biennial transparency reports and the expedited process for projects related to biennial transparency reports;
 - (b) Implementing eighty nine projects under the Capacity-building Initiative for Transparency in eighty seven countries aimed at building national capacity to implement the enhanced transparency framework;
3. *Underlines* the importance of providing adequate and predictable support to developing countries for preparing biennial transparency reports;
4. *Encourages* the Global Environment Facility to continue efforts to, in an expeditious manner, provide adequate, predictable and timely financial support to developing countries for preparing biennial transparency reports, and enhance collaboration with implementing agencies to promote timely delivery of support;
5. *Underscores* the importance of the Global Environment Facility exploring alternative programming modalities, procedures and processes for facilitating and expediting access to financial resources for enabling activities;
6. *[[Encourages the Global Environment Facility to include in its annual report to the Conference of the Parties at its twenty ninth session, information on lessons learned with respect to enabling activities][, in particular the costs, access modalities and delivery of the support] to prepare the first round of biennial transparency reports;]]*
7. *Requests* the Global Environment Facility in administering the Least Developed Countries Fund and Special Climate Change Fund to take into account, in the context

of its adaptation strategy, the global goal on adaptation, adopted through decision -/CMA.5 and to explore ways to support Parties in achieving the Goal;

8. *[Encourages* the Global Environment Facility to consider how they can include in their annual report to the Conference of the Parties information on technology development and innovation, including on support for early stages of the technology cycle in furtherance of Article 10, paragraph 5, of the Paris Agreement];

9. *Encourages* the Global Environment Facility to further explore ways to provide support for assessing developing country needs and priorities in a country-driven manner, including technology and capacity building needs, and for translating climate finance needs into action;

10. *Encourages* the Global Environment Facility to further strengthen its approach to mobilizing private finance, including through blended finance, with a view to de-risking scalable projects in developing countries and contributing to achieving the goals of the Paris Agreement;

11. *Encourages* the Global Environment Facility to participate in the workshops referred to in paragraph 14 of decision -/CMA.5;¹

12. *Requests* the Global Environment Facility to consider ways to enhance institutional capacities of developing country Parties to assist them to meet their reporting requirements under the Paris Agreement in accordance with Article 13, in the context of its enabling activities, and to report in its annual report to the Conference of the Parties at its twenty-ninth session.

¹ Draft decision entitled “Provision of financial and technical support to developing country Parties for reporting and capacity-building” proposed under agenda item 7 of the Conference of the Parties serving as meeting of the Parties to the Paris Agreement at its fifth session.