



**Conference of the Parties serving as the meeting
of the Parties to the Paris Agreement**

**Report of the Conference of the Parties serving as the
meeting of the Parties to the Paris Agreement on its
fifth session, held in the United Arab Emirates from
30 November to 13 December 2023**

Addendum

**Part two: Action taken by the Conference of the Parties serving as the
meeting of the Parties to the Paris Agreement at its fifth session**

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Decision 1/CMA.5

Outcome of the first global stocktake

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

Recalling Article 2, paragraph 1, of the Paris Agreement, which provides that the Agreement, in enhancing the implementation of the Convention, including its objective, aims to strengthen the global response to the threat of climate change, in the context of sustainable development and efforts to eradicate poverty,

Also recalling Article 2, paragraph 2, of the Paris Agreement, which provides that the Agreement will be implemented to reflect equity and the principle of common but differentiated responsibilities and respective capabilities, in the light of different national circumstances,

Further recalling, as provided in Article 14, paragraph 1, of the Paris Agreement, that the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement shall periodically take stock of the implementation of the Paris Agreement to assess the collective progress towards achieving the purpose of the Agreement and its long-term goals, and that it shall do so in a comprehensive and facilitative manner, considering mitigation, adaptation and the means of implementation and support, and in the light of equity and the best available science,

Recalling, as provided in Article 14, paragraph 3, of the Paris Agreement, that the outcome of the global stocktake shall inform Parties in updating and enhancing, in a nationally determined manner, their actions and support in accordance with the relevant provisions of the Agreement, as well as in enhancing international cooperation for climate action,

Also recalling decisions 19/CMA.1, 1/CMA.2, 1/CMA.3 and 1/CMA.4,

Underlining the critical role of multilateralism based on United Nations values and principles, including in the context of the implementation of the Convention and the Paris Agreement, and the importance of international cooperation for addressing global issues, including climate change, in the context of sustainable development and efforts to eradicate poverty,

Acknowledging that climate change is a common concern of humankind and that Parties should, when taking action to address climate change, respect, promote and consider their respective obligations on human rights, the right to a clean, healthy and sustainable environment, the right to health, the rights of Indigenous Peoples, local communities, migrants, children, persons with disabilities and people in vulnerable situations and the right to development, as well as gender equality, empowerment of women and intergenerational equity,

Recognizing the fundamental priority of safeguarding food security and ending hunger, and the particular vulnerabilities of food production systems to the adverse impacts of climate change,

Also recognizing the critical role of protecting, conserving and restoring water systems and water-related ecosystems in delivering climate adaptation benefits and co-benefits, while ensuring social and environmental safeguards,

Noting the importance of ensuring the integrity of all ecosystems, including in forests, the ocean, mountains and the cryosphere, and the protection of biodiversity, recognized by some cultures as Mother Earth, and *also noting* the importance of “climate justice”, when taking action to address climate change,

Underlining the urgent need to address, in a comprehensive and synergetic manner, the interlinked global crises of climate change and biodiversity loss in the broader context of achieving the Sustainable Development Goals, as well as the vital importance of protecting,

conserving, restoring and sustainably using nature and ecosystems for effective and sustainable climate action,

I. Context and cross-cutting considerations

1. *Welcomes* that the Paris Agreement has driven near-universal climate action by setting goals and sending signals to the world regarding the urgency of responding to the climate crisis;
2. *Underlines* that, despite overall progress on mitigation, adaptation and means of implementation and support, Parties are not yet collectively on track towards achieving the purpose of the Paris Agreement and its long-term goals;
3. *Reaffirms* the Paris Agreement temperature goal of holding the increase in the global average temperature to well below 2 °C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5 °C above pre-industrial levels, recognizing that this would significantly reduce the risks and impacts of climate change;
4. *Underscores* that the impacts of climate change will be much lower at the temperature increase of 1.5 °C compared with 2 °C and *resolves* to pursue efforts to limit the temperature increase to 1.5 °C;
5. *Expresses serious concern* that 2023 is set to be the warmest year on record and that impacts from climate change are rapidly accelerating and *emphasizes* the need for urgent action and support to keep the 1.5 °C goal within reach and to address the climate crisis in this critical decade;
6. *Commits* to accelerate action in this critical decade on the basis of the best available science, reflecting equity and the principle of common but differentiated responsibilities and respective capabilities in the light of different national circumstances and in the context of sustainable development and efforts to eradicate poverty;
7. *Underscores* Article 2, paragraph 2, of the Paris Agreement, which stipulates that the Agreement will be implemented to reflect equity and the principle of common but differentiated responsibilities and respective capabilities, in the light of different national circumstances;
8. *Emphasizes* that finance, capacity-building and technology transfer are critical enablers of climate action;
9. *Reaffirms* that sustainable and just solutions to the climate crisis must be founded on meaningful and effective social dialogue and participation of all stakeholders, including Indigenous Peoples, local communities and governments, women, and youth and children, and *notes* that the global transition to low emissions and climate-resilient development provides opportunities and challenges for sustainable development and poverty eradication;
10. *Underlines* that just transitions can support more robust and equitable mitigation outcomes, with tailored approaches addressing different contexts;
11. *Recognizes* the specific needs and special circumstances of developing country Parties, especially those that are particularly vulnerable to the adverse effects of climate change, as provided for in the Convention and the Paris Agreement;
12. *Welcomes* the conclusion of the first global stocktake and *expresses appreciation and gratitude* to those involved in the technical dialogue thereunder and to the co-facilitators for preparing the synthesis report¹ and other outputs of the technical assessment component;
13. *Welcomes* the high-level events convened under the first global stocktake and *takes note* of the summary thereof;
14. *Welcomes* the Sixth Assessment Report of the Intergovernmental Panel on Climate Change and *expresses appreciation and gratitude* to those involved in preparing the reports

¹ FCCC/SB/2023/9.

in the sixth assessment cycle for their excellent work and dedication to continuing their work during the extraordinary circumstances of the coronavirus disease 2019 pandemic;

15. *Notes with alarm and serious concern* the following findings of the Sixth Assessment Report of the Intergovernmental Panel on Climate Change:

(a) That human activities, principally through emissions of greenhouse gases, have unequivocally caused global warming of about 1.1 °C;

(b) That human-caused climate change impacts are already being felt in every region across the globe, with those who have contributed the least to climate change being most vulnerable to the impacts, and, together with losses and damages, will increase with every increment of warming;

(c) That most observed adaptation responses are fragmented, incremental, sector-specific and unequally distributed across regions, and that, despite the progress made, significant adaptation gaps still exist across sectors and regions and will continue to grow under current levels of implementation;

16. *Notes* the following findings of the Sixth Assessment Report of the Intergovernmental Panel on Climate Change:

(a) That mitigation efforts embedded within the wider development context can increase the pace, depth and breadth of emissions reductions, as well as that policies that shift development pathways towards sustainability can broaden the portfolio of available mitigation responses and enable the pursuit of synergies with development objectives;

(b) That both adaptation and mitigation financing would need to increase manifold, and that there is sufficient global capital to close the global investment gap but there are barriers to redirecting capital to climate action, and that Governments through public funding and clear signals to investors are key in reducing these barriers, and investors, central banks and financial regulators can also play their part;

(c) That feasible, effective and low-cost mitigation options are already available in all sectors to keep 1.5 °C within reach in this critical decade with the necessary cooperation on technologies and support;

17. *Notes with concern* the pre-2020 gaps in both mitigation ambition and implementation by developed country Parties and that the Intergovernmental Panel on Climate Change had earlier indicated that developed countries must reduce emissions by 25–40 per cent below 1990 levels by 2020, which was not achieved;

II. Collective progress towards achieving the purpose and long-term goals of the Paris Agreement, including under Article 2, paragraph 1(a–c), in the light of equity and the best available science, and informing Parties in updating and enhancing, in a nationally determined manner, action and support

A. Mitigation

18. *Acknowledges* that significant collective progress towards the Paris Agreement temperature goal has been made, from an expected global temperature increase of 4 °C according to some projections prior to the adoption of the Agreement to an increase in the range of 2.1–2.8 °C with the full implementation of the latest nationally determined contributions;

19. *Expresses appreciation* that all Parties have communicated nationally determined contributions that demonstrate progress towards achieving the Paris Agreement temperature goal, most of which provided the information necessary to facilitate their clarity, transparency and understanding;

20. *Commends* the 68 Parties that have communicated long-term low greenhouse gas emission development strategies and *notes* that 87 per cent of the global economy in terms of share of gross domestic product is covered by targets for climate neutrality, carbon neutrality, greenhouse gas neutrality or net zero emissions, which provides the possibility of achieving a temperature increase below 2 °C when taking into account the full implementation of those strategies;

21. *Notes with concern* the findings in the latest version of the synthesis report on nationally determined contributions that implementation of current nationally determined contributions would reduce emissions on average by 2 per cent compared with the 2019 level by 2030 and that significantly greater emission reductions are required to align with global greenhouse gas emission trajectories in line with the Paris Agreement temperature goal and *recognizes* the urgent need to address this gap;

22. *Notes* the findings in the synthesis report on nationally determined contributions that greenhouse gas emission levels in 2030 are projected to be 5.3 per cent lower than in 2019 if all nationally determined contributions, including all conditional elements, are fully implemented and that enhanced financial resources, technology transfer and technical cooperation, and capacity-building support are needed to achieve this;

23. *Notes with concern* the findings of the Sixth Assessment Report of the Intergovernmental Panel on Climate Change that policies implemented by the end of 2020 are projected to result in higher global greenhouse gas emissions than those implied by the nationally determined contributions, indicating an implementation gap, and *resolves* to take action to urgently address this gap;

24. *Notes with significant concern* that, despite progress, global greenhouse gas emissions trajectories are not yet in line with the Paris Agreement temperature goal, and that there is a rapidly narrowing window for raising ambition and implementing existing commitments in order to achieve it;

25. *Expresses concern* that the carbon budget consistent with achieving the Paris Agreement temperature goal is now small and being rapidly depleted and *acknowledges* that historical cumulative net carbon dioxide emissions already account for about four fifths of the total carbon budget for a 50 per cent probability of limiting global warming to 1.5 °C;

26. *Recognizes* the finding in the Synthesis Report of the Sixth Assessment Report of the Intergovernmental Panel on Climate Change,² based on global modelled pathways and assumptions, that global greenhouse gas emissions are projected to peak between 2020 and at the latest before 2025 in global modelled pathways that limit warming to 1.5 °C with no or limited overshoot and in those that limit warming to 2 °C and assume immediate action, *notes* that this does not imply peaking in all countries within this time frame, and that time frames for peaking may be shaped by sustainable development, poverty eradication needs and equity and be in line with different national circumstances and *recognizes* that technology development and transfer on voluntary and mutually agreed terms, as well as capacity-building and financing, can support countries in this regard;

27. *Also recognizes* that limiting global warming to 1.5 °C with no or limited overshoot requires deep, rapid and sustained reductions in global greenhouse gas emissions of 43 per cent by 2030 and 60 per cent by 2035 relative to the 2019 level and reaching net zero carbon dioxide emissions by 2050;

28. *Further recognizes* the need for deep, rapid and sustained reductions in greenhouse gas emissions in line with 1.5 °C pathways and *calls on* Parties to contribute to the following global efforts, in a nationally determined manner, taking into account the Paris Agreement and their different national circumstances, pathways and approaches:

² Intergovernmental Panel on Climate Change. 2023. Climate Change 2023: Synthesis Report. Contribution of Working Groups I, II and III to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change. Geneva: Intergovernmental Panel on Climate Change. Available at <https://www.ipcc.ch/report/ar6/syr/>.

- (a) Tripling renewable energy capacity globally and doubling the global average annual rate of energy efficiency improvements by 2030;
- (b) Accelerating efforts towards the phase-down of unabated coal power;
- (c) Accelerating efforts globally towards net zero emission energy systems, utilizing zero- and low-carbon fuels, well before or by around mid-century;
- (d) Transitioning away from fossil fuels in energy systems, in a just, orderly and equitable manner, accelerating action in this critical decade, so as to achieve net zero by 2050 in keeping with the science;
- (e) Accelerating zero- and low-emission technologies, including, inter alia, renewables, nuclear, abatement and removal technologies such as carbon capture and utilization and storage, particularly in hard-to-abate sectors, and low-carbon hydrogen production;
- (f) Accelerating the substantial reduction of non-carbon-dioxide emissions globally, in particular methane emissions by 2030;
- (g) Accelerating the reduction of emissions from road transport on a range of pathways, including through development of infrastructure and rapid deployment of zero- and low-emission vehicles;
- (h) Phasing out inefficient fossil fuel subsidies that do not address energy poverty or just transitions, as soon as possible;

29. *Recognizes* that transitional fuels can play a role in facilitating the energy transition while ensuring energy security;

30. *Welcomes* that over the past decade mitigation technologies have become increasingly available, and that the unit costs of several low-emission technologies have fallen continuously, notably wind power and solar power and storage, thanks to technological advancements, economies of scale, increased efficiency and streamlined manufacturing processes, while recognizing the need to increase the affordability and accessibility of such technologies;

31. *Emphasizes* the urgent need for accelerated implementation of domestic mitigation measures in accordance with Article 4, paragraph 2, of the Paris Agreement, as well as the use of voluntary cooperation referred to in Article 6, paragraph 1, of the Paris Agreement;

32. *Also emphasizes* the urgent need to strengthen integrated, holistic and balanced non-market approaches in accordance with Article 6, paragraph 8, of the Paris Agreement, in the context of sustainable development and poverty eradication, in a coordinated and effective manner, including through mitigation, adaptation, finance, technology transfer and capacity-building, as appropriate;

33. *Further emphasizes* the importance of conserving, protecting and restoring nature and ecosystems towards achieving the Paris Agreement temperature goal, including through enhanced efforts towards halting and reversing deforestation and forest degradation by 2030, and other terrestrial and marine ecosystems acting as sinks and reservoirs of greenhouse gases and by conserving biodiversity, while ensuring social and environmental safeguards, in line with the Kunming-Montreal Global Biodiversity Framework;

34. *Notes* the need for enhanced support and investment, including through financial resources, technology transfer and capacity-building, for efforts towards halting and reversing deforestation and forest degradation by 2030 in the context of sustainable development and poverty eradication, in accordance with Article 5 of the Paris Agreement, including through results-based payments for policy approaches and positive incentives for activities relating to reducing emissions from deforestation and forest degradation, and the role of conservation, sustainable management of forests and enhancement of forest carbon stocks in developing countries; and alternative policy approaches, such as joint mitigation and adaptation approaches for the integral and sustainable management of forests, while reaffirming the importance of incentivizing, as appropriate, non-carbon benefits associated with such approaches;

35. *Invites* Parties to preserve and restore the ocean and coastal ecosystems and scale up, as appropriate, ocean-based mitigation action;
36. *Notes* the importance of transitioning to sustainable lifestyles and sustainable patterns of consumption and production in efforts to address climate change, including through circular economy approaches, and *encourages* efforts in this regard;
37. *Recalls* Article 3 and Article 4, paragraphs 3, 4, 5 and 11, of the Paris Agreement and *requests* Parties that have not yet done so to revisit and strengthen the 2030 targets in their nationally determined contributions as necessary to align with the Paris Agreement temperature goal by the end of 2024, taking into account different national circumstances;
38. *Recalls* Article 4, paragraph 4, of the Paris Agreement, which provides that developed country Parties should continue taking the lead by undertaking economy-wide absolute emission reduction targets, and that developing country Parties should continue enhancing their mitigation efforts and are encouraged to move over time towards economy-wide emission reduction or limitation targets in the light of different national circumstances;
39. *Reaffirms* the nationally determined nature of nationally determined contributions and Article 4, paragraph 4, of the Paris Agreement and *encourages* Parties to come forward in their next nationally determined contributions with ambitious, economy-wide emission reduction targets, covering all greenhouse gases, sectors and categories and aligned with limiting global warming to 1.5 °C, as informed by the latest science, in the light of different national circumstances;
40. *Notes* the importance of aligning nationally determined contributions with long-term low greenhouse gas emission development strategies and *encourages* Parties to align their next nationally determined contributions with long-term low greenhouse gas emission development strategies;
41. *Notes* the capacity challenges of the least developed countries and small island developing States related to preparing and communicating nationally determined contributions;
42. *Urges* Parties that have not yet done so and *invites* all other Parties to communicate or revise, by the sixth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (November 2024), their long-term low greenhouse gas emission development strategies referred to in Article 4, paragraph 19, of the Paris Agreement towards just transitions to net zero emissions by or around mid-century, taking into account different national circumstances;

B. Adaptation

43. *Emphasizes* the importance of the global goal on adaptation of enhancing adaptive capacity, strengthening resilience and reducing vulnerability to climate change with a view to contributing to sustainable development and ensuring an adequate adaptation response in the context of the temperature goal referred to in Article 2 of the Paris Agreement;
44. *Recognizes* the increasing adaptation planning and implementation efforts being undertaken by Parties towards enhancing adaptive capacity, strengthening resilience and reducing vulnerability, as set out in national adaptation plans, adaptation communications and nationally determined contributions, as appropriate, and *welcomes* that 51 Parties have submitted national adaptation plans and 62 Parties have submitted adaptation communications to date;
45. *Recognizes* the significant efforts of developing country Parties in formulating and implementing national adaptation plans, adaptation communications and nationally determined contributions, as appropriate, including through their domestic expenditure, as well as their increased efforts to align their national development plans;
46. *Also recognizes* the significant challenges developing country Parties face in accessing finance for implementing their national adaptation plans;

47. *Notes with appreciation* the contribution of relevant UNFCCC constituted bodies and institutional arrangements, including the Adaptation Committee, the Least Developed Countries Expert Group and the Nairobi work programme on impacts, vulnerability and adaptation to climate change, to the efforts referred to in paragraph 45 above;
48. *Notes* that there are gaps in implementation of, support for and collective assessment of the adequacy and effectiveness of adaptation, and that monitoring and evaluation of outcomes is critical for tracking the progress and improving the quality and awareness of adaptation action;
49. *Acknowledges* that establishing and improving national inventories of climate impacts over time and building accessible, user-driven climate services systems, including early warning systems, can strengthen the implementation of adaptation actions, and *recognizes* that one third of the world does not have access to early warning and climate information services, as well as the need to enhance coordination of activities by the systematic observation community;
50. *Recalls* the United Nations Secretary-General's call made on World Meteorological Day on 23 March 2022 to protect everyone on Earth through universal coverage of early warning systems against extreme weather and climate change by 2027 and *invites* development partners, international financial institutions and the operating entities of the Financial Mechanism to provide support for implementation of the Early Warnings for All initiative;
51. *Calls for* urgent, incremental, transformational and country-driven adaptation action based on different national circumstances;
52. *Recognizes* that climate change impacts are often transboundary in nature and may involve complex, cascading risks that require knowledge-sharing and international cooperation for addressing them;
53. *Emphasizes* that the magnitude and rate of climate change and associated risks depend strongly on near-term mitigation and adaptation actions, that long-term planning for and accelerated implementation of adaptation, particularly in this decade, are critical to closing adaptation gaps and create many opportunities, and that accelerated financial support for developing countries from developed countries and other sources is a critical enabler;
54. *Recognizes* the importance of the iterative adaptation cycle for building adaptive capacity, strengthening resilience and reducing vulnerability and *notes* that the adaptation cycle is an iterative process, consisting of risk and impact assessment; planning; implementation; and monitoring, evaluation and learning, recognizing the importance of means of implementation and support for developing country Parties at each stage of the cycle;
55. *Encourages* the implementation of integrated, multi-sectoral solutions, such as land-use management, sustainable agriculture, resilient food systems, nature-based solutions and ecosystem-based approaches, and protecting, conserving and restoring nature and ecosystems, including forests, mountains and other terrestrial and marine and coastal ecosystems, which may offer economic, social and environmental benefits such as improved resilience and well-being, and that adaptation can contribute to mitigating impacts and losses, as part of a country-driven gender-responsive and participatory approach, building on the best available science as well as Indigenous Peoples' knowledge and local knowledge systems;
56. *Notes* that ecosystem-based approaches, including ocean-based adaptation and resilience measures, as well as in mountain regions, can reduce a range of climate change risks and provide multiple co-benefits;
57. *Recalls* that, as provided in Article 7, paragraphs 10–11, of the Paris Agreement, each Party should, as appropriate, submit and update an adaptation communication, that the adaptation communication shall be, as appropriate, submitted and updated periodically, as a component of or in conjunction with other communications or documents, including a national adaptation plan, a nationally determined contribution as referred to in Article 4, paragraph 2, of the Paris Agreement and/or a national communication, and that Parties may,

as appropriate, also submit and update their adaptation communication as a component of or in conjunction with the reports on impacts and adaptation as stipulated in Article 13, paragraph 8, of the Paris Agreement;

58. *Also recalls* that the guidance on adaptation communications is to be reviewed in 2025;

59. *Calls on* Parties that have not yet done so to have in place their national adaptation plans, policies and planning processes by 2025 and to have progressed in implementing them by 2030;

60. *Requests* the secretariat to prepare a regular synthesis report on adaptation information provided by Parties in their biennial transparency reports, adaptation communications and nationally determined contributions;

61. *Stresses* the importance of global solidarity in undertaking adaptation efforts, including long-term transformational and incremental adaptation, towards reducing vulnerability and enhancing adaptive capacity and resilience, as well as the collective well-being of all people, the protection of livelihoods and economies, and the preservation and regeneration of nature, for current and future generations, in the context of the temperature goal referred to in Article 2 of the Paris Agreement, and that such efforts should be inclusive in terms of adaptation approaches and taking into account the best available science and the worldviews and values of Indigenous Peoples, to support achievement of the global goal on adaptation;

62. *Calls on* Parties to enhance their adaptation efforts in line with what is needed to achieve the goal in Article 2, paragraph 1(b), of the Paris Agreement and the global goal on adaptation, taking into account the United Arab Emirates Framework for Global Climate Resilience referred to in decision 2/CMA.5;

63. *Urges* Parties and *invites* non-Party stakeholders to increase ambition and enhance adaptation action and support, in line with decision 2/CMA.5, in order to accelerate swift action at scale and at all levels, from local to global, in alignment with other global frameworks, towards the achievement of, inter alia, the following targets by 2030, and progressively beyond:

(a) Significantly reducing climate-induced water scarcity and enhancing climate resilience to water-related hazards towards a climate-resilient water supply, climate-resilient sanitation and access to safe and affordable potable water for all;

(b) Attaining climate-resilient food and agricultural production and supply and distribution of food, as well as increasing sustainable and regenerative production and equitable access to adequate food and nutrition for all;

(c) Attaining resilience against climate change related health impacts, promoting climate-resilient health services and significantly reducing climate-related morbidity and mortality, particularly in the most vulnerable communities;

(d) Reducing climate impacts on ecosystems and biodiversity and accelerating the use of ecosystem-based adaptation and nature-based solutions, including through their management, enhancement, restoration and conservation and the protection of terrestrial, inland water, mountain, marine and coastal ecosystems;

(e) Increasing the resilience of infrastructure and human settlements to climate change impacts to ensure basic and continuous essential services for all, and minimizing climate-related impacts on infrastructure and human settlements;

(f) Substantially reducing the adverse effects of climate change on poverty eradication and livelihoods, in particular by promoting the use of adaptive social protection measures for all;

(g) Protecting cultural heritage from the impacts of climate-related risks by developing adaptive strategies for preserving cultural practices and heritage sites and by designing climate-resilient infrastructure, guided by traditional knowledge, Indigenous Peoples' knowledge and local knowledge systems;

64. *Affirms* that the framework for the global goal on adaptation includes the following targets in relation to the dimensions of the iterative adaptation cycle, recognizing the need to enhance adaptation action and support:

(a) Impact, vulnerability and risk assessment: by 2030 all Parties have conducted up-to-date assessments of climate hazards, climate change impacts and exposure to risks and vulnerabilities and have used the outcomes of these assessments to inform their formulation of national adaptation plans, policy instruments, and planning processes and/or strategies, and by 2027 all Parties have established multi-hazard early warning systems, climate information services for risk reduction and systematic observation to support improved climate-related data, information and services;

(b) Planning: by 2030 all Parties have in place country-driven, gender-responsive, participatory and fully transparent national adaptation plans, policy instruments, and planning processes and/or strategies, covering, as appropriate, ecosystems, sectors, people and vulnerable communities, and have mainstreamed adaptation in all relevant strategies and plans;

(c) Implementation: by 2030 all Parties have progressed in implementing their national adaptation plans, policies and strategies and, as a result, have reduced the social and economic impacts of the key climate hazards identified in the assessments referred to in paragraph 64(a) above;

(d) Monitoring, evaluation and learning: by 2030 all Parties have designed, established and operationalized a system for monitoring, evaluation and learning for their national adaptation efforts and have built the required institutional capacity to fully implement the system;

65. *Also affirms* that efforts in relation to the targets referred to in paragraphs 63–64 above shall be made in a manner that is country-driven, voluntary and in accordance with national circumstances, take into account sustainable development and poverty eradication, and do not constitute a basis for comparison between Parties;

C. Means of implementation and support

1. Finance

66. *Recalls* Articles 2, 4 and 9, paragraphs 1–4, of the Paris Agreement;

67. *Highlights* the growing gap between the needs of developing country Parties, in particular those due to the increasing impacts of climate change compounded by difficult macroeconomic circumstances, and the support provided and mobilized for their efforts to implement their nationally determined contributions, highlighting that such needs are currently estimated at USD 5.8–5.9 trillion for the pre-2030 period;³

68. *Also highlights* that the adaptation finance needs of developing countries are estimated at USD 215–387 billion annually up until 2030, and that about USD 4.3 trillion per year needs to be invested in clean energy up until 2030, increasing thereafter to USD 5 trillion per year up until 2050, to be able to reach net zero emissions by 2050;⁴

³ Standing Committee on Finance. 2021. *First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement*. Bonn: UNFCCC. Available at <https://unfccc.int/topics/climate-finance/workstreams/determination-of-the-needs-of-developing-country-parties/first-report-on-the-determination-of-the-needs-of-developing-country-parties-related-to-implementing>.

⁴ United Nations Environment Programme. 2023. *Adaptation Gap Report 2023: Underfinanced. Underprepared*. Nairobi: United Nations Environment Programme. Available at <http://www.unep.org/resources/adaptation-gap-report-2023>; International Renewable Energy Agency. 2023. *World Energy Transitions Outlook 2023: 1.5°C Pathway*. Abu Dhabi: International Renewable Energy Agency. Available at <https://www.irena.org/Publications/2023/Mar/World-Energy-Transitions-Outlook-2023>; International Energy Agency. 2023. *World Energy Investment 2023*. Paris: International Energy Agency. Available at <https://www.iea.org/reports/world-energy-investment-2023>.

69. *Notes* that scaling up new and additional grant-based, highly concessional finance and non-debt instruments remains critical to supporting developing countries, particularly as they transition in a just and equitable manner, and *recognizes* that there is a positive connection between having sufficient fiscal space, and climate action and advancing on a pathway towards low emissions and climate-resilient development, building on existing institutions and mechanisms such as the Common Framework;
70. *Also recognizes* the role of the private sector and *highlights* the need to strengthen policy guidance, incentives, regulations and enabling conditions to reach the scale of investments required to achieve a global transition towards low greenhouse gas emissions and climate-resilient development and *encourages* Parties to continue enhancing their enabling environments;
71. *Recalls* that developed country Parties shall provide financial resources to assist developing country Parties with respect to both mitigation and adaptation in continuation of their existing obligations under the Convention and that other Parties are encouraged to provide or continue to provide such support voluntarily;
72. *Also recalls* that, as part of a global effort, developed country Parties should continue to take the lead in mobilizing climate finance from a wide variety of sources, instruments and channels, noting the significant role of public funds, through a variety of actions, including supporting country-driven strategies, and taking into account the needs and priorities of developing country Parties, and that such mobilization of climate finance should represent a progression beyond previous efforts;
73. *Reiterates* that support shall be provided to developing country Parties for the implementation of Article 4 of the Paris Agreement, in accordance with Articles 9–11 of the Paris Agreement, recognizing that enhanced support for developing country Parties will allow for higher ambition in their actions;
74. *Also reiterates* the urgency to support the implementation of the Paris Agreement in developing countries;
75. *Emphasizes* the ongoing challenges faced by many developing country Parties in accessing climate finance and encourages further efforts, including by the operating entities of the Financial Mechanism, to simplify access to such finance, in particular for those developing country Parties that have significant capacity constraints, such as the least developed countries and small island developing States;
76. *Welcomes* recent progress made by developed countries in the provision and mobilization of climate finance, *notes* the increase in climate finance from developed countries in 2021 to USD 89.6 billion and the likelihood of meeting the goal in 2022 and *looks forward* to further information on the positive progress;
77. *Notes* the efforts of developed country Parties to make progress in at least doubling adaptation finance from 2019 levels by 2025;
78. *Welcomes* the pledges made by 31 contributors during the second replenishment of the Green Climate Fund, resulting in a nominal pledge of USD 12.833 billion to date, and *encourages* further pledges and contributions towards the second replenishment of the Fund, welcoming the progression over the previous replenishment;
79. *Welcomes* the pledges made to date for the operationalization of the funding arrangements, including the Fund, referred to in decisions 1/CP.28 and 5/CMA.5 amounting to USD 792 million, for the Adaptation Fund amounting to USD 187.74 million and the pledges to the Least Developed Countries Fund and the Special Climate Change Fund amounting to USD 179.06 million, and *commends* the efforts of the President of the Conference of the Parties at its twenty-eighth session in this regard;
80. *Notes with deep regret* that the goal of developed country Parties to mobilize jointly USD 100 billion per year by 2020 in the context of meaningful mitigation actions and transparency on implementation was not met in 2021, including owing to challenges in

mobilizing finance from private sources, and *welcomes* the ongoing efforts of developed country Parties towards achieving the goal of mobilizing jointly USD 100 billion per year;⁵

81. *Notes with concern* that the adaptation finance gap is widening, and that current levels of climate finance, technology development and transfer, and capacity-building for adaptation remain insufficient to respond to worsening climate change impacts in developing country Parties, especially those that are particularly vulnerable to the adverse effects of climate change;

82. *Recognizes* the importance of the operating entities of the Financial Mechanism and the Adaptation Fund in the climate finance architecture, *welcomes* the new pledges to the Fund made at this session, *urges* all contributors to fulfil their pledges in a timely manner and *invites* the contributors to ensure the sustainability of the resources of the Fund, including the share of proceeds;

83. *Strongly urges* the operating entities of the Financial Mechanism to make full use of their current replenishment, *calls on* multilateral development banks and other financial institutions to further scale up investments in climate action and *calls for* a continued increase in the scale, and effectiveness of, and simplified access to, climate finance, including in the form of grants and other highly concessional forms of finance;

84. *Notes* the diversity of definitions of climate finance in use by Parties and non-Party stakeholders in the context of aggregate accounting of and reporting on climate finance and *takes note* of decision 5/CP.28;

85. *Urges* developed country Parties to fully deliver, with urgency, on the USD 100 billion per year goal through to 2025, in the context of meaningful mitigation actions and transparency on implementation, noting the significant role of public funds, and *calls on* developed country Parties to further enhance the coordination of their efforts to deliver on the goal;

86. *Recognizes* that adaptation finance will have to be significantly scaled up beyond the doubling as per paragraph 18 of decision 1/CMA.3 to support the urgent and evolving need to accelerate adaptation and build resilience in developing countries, considering the need for public and grant-based resources for adaptation and exploring the potential of other sources, and *reiterates* the importance of support for progress in implementing developing countries' national adaptation plans by 2030;

87. *Welcomes* the operationalization of the funding arrangements, including the Fund, referred to in decisions 1/CP.28 and 5/CMA.5, and the pledges of USD 792 million to the funding arrangements, including USD 661 million to the Fund, and *commends* the efforts of the President of the Conference of the Parties at its twenty-eighth session in this regard;

88. *Urges* developed country Parties to continue to provide support and *encourages* other Parties to provide, or continue to provide support, on a voluntary basis, for activities to address loss and damage⁶ in line with decisions 1/CP.28 and 5/CMA.5;

89. *Invites* financial contributions with developed country Parties continuing to take the lead to provide financial resources for commencing the operationalization of the Fund referred to in decisions 1/CP.28 and 5/CMA.5;

90. *Recognizes* the importance of making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development for the achievement of Article 2 of the Paris Agreement and that this goal is complementary to, and no substitute for, Article 9 of the Paris Agreement, which remains essential for achieving mitigation and adaptation goals in developing countries;

91. *Also recognizes* the need for further understanding of Article 2, paragraph 1(c), of the Paris Agreement, including its complementarity with Article 9 of the Paris Agreement, and

⁵ See <https://www.auswaertiges-amt.de/blob/2631906/4eee299dac91ba9649638cbcfaf754cb/231116-deu-can-bnrief-data.pdf>.

⁶ This paragraph is without prejudice to any future funding arrangements, any positions of Parties in current or future negotiations, or understandings and interpretations of the Convention and the Paris Agreement.

notes the limited progress towards making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development;

92. *Decides* to continue and strengthen the Sharm el-Sheikh dialogue between Parties, relevant organizations and stakeholders to exchange views on and enhance understanding of the scope of Article 2, paragraph 1(c), of the Paris Agreement and its complementarity with Article 9 of the Paris Agreement referred to in decision 1/CMA.4 until 2025 and *takes note* of decision 9/CMA.5;

93. *Recognizes* the transition to a mode of work to enable the development of a draft negotiating text for the setting of the new collective quantified goal on climate finance for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session;

94. *Also recognizes* that the deliberations related to the scale and elements of the new collective quantified goal on climate finance could take into consideration the urgent need to, inter alia, support implementation of current nationally determined contributions and national adaptation plans, increase ambition and accelerate action, taking into account the evolving needs of developing country Parties, and the potential for mobilizing finance from a wide variety of sources, instruments and channels, recognizing the interlinkages between the different elements of the new collective quantified goal on climate finance;

95. *Underscores* the importance of reforming the multilateral financial architecture, inter alia, multilateral development banks, *acknowledges* the updated vision statement by the World Bank to create a world free of poverty on a liveable planet and by the multilateral development banks to strengthen collaboration for greater impact and *calls on* their shareholders to expeditiously implement that vision and continue to significantly scale up the provision of climate finance in particular through grants and concessional instruments;

96. *Emphasizes* the role of governments, central banks, commercial banks, institutional investors and other financial actors with a view to improving the assessment and management of climate-related financial risks, ensuring or enhancing access to climate finance in all geographical regions and sectors, and accelerating the ongoing establishment of new and innovative sources of finance, including taxation, for implementing climate action and thus enabling the scaling down of harmful incentives;

97. *Decides* to establish the United Arab Emirates dialogue on implementing the global stocktake outcomes;

98. *Also decides* that the dialogue referred to in paragraph 97 above will be operationalized starting from the sixth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and conclude at its tenth session (2028) and *requests* the Subsidiary Body for Implementation to develop the modalities for the dialogue at its sixtieth session (June 2024) for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session;

99. *Decides* to convene a high-level ministerial dialogue at its sixth session on the urgent need to scale up adaptation finance, taking into account the adaptation-related outcomes of the global stocktake, and to ensure the mobilization by developed country Parties of the adaptation support pledged;

100. *Urges* developed country Parties to prepare a report on the doubling of the collective provision of climate finance for adaptation to developing country Parties from 2019 levels by 2025, in the context of achieving a balance between mitigation and adaptation in the provision of scaled-up financial resources, recalling Article 9, paragraph 4, of the Paris Agreement,⁷ for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session;

⁷ See decision 1/CMA.3, para. 18.

2. Technology development and transfer

101. *Underlines* the fundamental role of technology development and transfer, endogenous technologies and innovation in facilitating urgent adaptation and mitigation action aligned with achieving the goals of the Paris Agreement and sustainable development;

102. *Welcomes* the progress of the Technology Mechanism, which is comprised of the Technology Executive Committee and the Climate Technology Centre and Network, including through its first joint work programme, for 2023–2027, in supporting technology development and transfer through policy recommendations, knowledge-sharing, capacity-building and technical assistance;

103. *Highlights* the persistent gaps and challenges in technology development and transfer and the uneven pace of adoption of climate technologies around the world and *urges* Parties to address these barriers and strengthen cooperative action, including with non-Party stakeholders, particularly with the private sector, to rapidly scale up the deployment of existing technologies, the fostering of innovation and the development and transfer of new technologies;

104. *Highlights* the importance of predictable, sustainable and adequate *support* for implementing the mandates of the Technology Mechanism and for supporting national designated entities and of the delivery on the Climate Technology Centre and Network resource mobilization and partnership strategy for 2023–2027 as referred to in decision 14/CMA.5;

105. *Encourages* the Technology Executive Committee, the Climate Technology Centre and Network and the operating entities of the Financial Mechanism to enhance the involvement of stakeholders as they take action to strengthen the linkages between the Technology Mechanism and the Financial Mechanism;

106. *Emphasizes* the importance of ensuring the availability of and access to enhanced financial and capacity-building support for developing countries, in particular the least developed countries and small island developing States, for implementing and scaling up prioritized technology measures, including those identified in technology needs assessments, technology action plans and long-term low greenhouse gas emission development strategies that align with national circumstances;

107. *Encourages* inclusive international cooperation on research, development and demonstration as well as innovation, including in hard-to-abate sectors, with a view to strengthening endogenous capacities and technologies and fostering national systems of innovation in line with the findings of the Intergovernmental Panel on Climate Change;

108. *Recognizes* that achieving the long-term goals of the Paris Agreement requires the rapid and scaled-up deployment and adoption of existing clean technologies and accelerated innovation, digital transformation and development, demonstration and dissemination of new and emerging technologies, as well as increased access to those technologies, supported by appropriate enabling frameworks and international cooperation;

109. *Notes* the Technology Mechanism initiative on artificial intelligence for climate action, the aim of which is to explore the role of artificial intelligence as a technological tool for advancing and scaling up transformative climate solutions for adaptation and mitigation action in developing countries, with a focus on the least developed countries and small island developing States, while also addressing the challenges and risks posed by artificial intelligence, as referred to in decision 14/CMA.5;

110. *Decides* to establish a technology implementation programme, supported by, inter alia, the operating entities of the Financial Mechanism, to strengthen support for the implementation of technology priorities identified by developing countries, and to address the challenges identified in the first periodic assessment of the Technology Mechanism,⁸ and *invites* the Subsidiary Body for Implementation at its sixty-first session (November 2024) to take into account the technology implementation programme in its consideration of the Poznan strategic programme on technology transfer, with a view to recommending a draft

⁸ See decision 20/CMA.4, para. 8.

decision on the matter for consideration and adoption by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session;

3. Capacity-building

111. *Underlines* the fundamental role of capacity-building in taking urgent climate action aligned with the goals of the Paris Agreement and *appreciates* the contributions made in this regard under institutional arrangements under the Paris Agreement, such as the Paris Committee on Capacity-building;

112. *Welcomes* the progress made in capacity-building at individual, institutional and systemic levels since the adoption of the Paris Agreement, including through the work under the Paris Committee on Capacity-building, the Capacity-building Initiative for Transparency and the Action for Climate Empowerment agenda;

113. *Recognizes* best practices in capacity-building, notably multi-stakeholder engagement, enhancing ownership by beneficiary countries, and sharing experience and lessons learned, particularly at the regional level;

114. *Acknowledges* that developing country Parties continue to have persistent gaps in capacity and urgent needs for effectively implementing the Paris Agreement, including related to skills development, institutional capacity for governance and coordination, technical assessment and modelling, strategic policy development and implementation, and capacity retention and *recognizes* the urgent need to address these gaps and needs that are constraining effective implementation of the Paris Agreement;

115. *Encourages* enhanced coherence and cooperation in the provision of effective capacity-building support, including, but not limited to, by facilitating collaboration platforms and capitalizing on the exchange of knowledge, country-led shared experience and best practices;

116. *Recognizes* the role of the Local Communities and Indigenous Peoples Platform in strengthening the capacity of Indigenous Peoples and local communities to effectively engage in the intergovernmental process under the Paris Agreement and *calls on* Parties to meaningfully engage Indigenous Peoples and local communities in their climate policies and action;

117. *Requests* the Paris Committee on Capacity-building to identify, in coordination with Parties, other constituted bodies and programmes and relevant stakeholders, current activities for enhancing the capacity of developing countries to prepare and implement nationally determined contributions, and *also requests* the secretariat to facilitate the sharing of knowledge and good practices for the preparation and implementation of nationally determined contributions, including through workshops;

118. *Encourages* developing country Parties to identify their capacity-building support needs and to report thereon, as appropriate, in their biennial transparency reports as part of the information referred to in decision 18/CMA.1;

119. *Also encourages* the Paris Committee on Capacity-building to consider new activities, including those related to adaptation, Article 6 of the Paris Agreement and the enhanced transparency framework under the Paris Agreement in deciding on its future annual focus areas;

120. *Requests* the operating entities of the Financial Mechanism and the Adaptation Fund to further enhance support for capacity-building in developing countries and to provide updates thereon in their annual reports to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and *encourages* Parties to further enhance support for capacity-building, including through international cooperation;

D. Loss and damage

121. *Recalls* Article 8 of the Paris Agreement, in which Parties recognize the importance of averting, minimizing and addressing loss and damage associated with the adverse effects

of climate change, including extreme weather events and slow onset events, and the role of sustainable development in reducing the risk of loss and damage, and according to which Parties should enhance understanding, action and support, including through the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts, as appropriate, on a cooperative and facilitative basis with respect to loss and damage associated with the adverse effects of climate change;

122. *Recognizes* the importance of particularly vulnerable developing countries and segments of the population that are already vulnerable owing to geography, socioeconomic status, livelihood, gender, age, minority status, marginalization, displacement or disability, as well as the ecosystems that they depend on, in responding to loss and damage associated with climate change impacts;

123. *Stresses* the importance of promoting coherence and complementarity in all aspects of action and support for averting, minimizing and addressing loss and damage associated with climate change impacts;

124. *Recognizes* advancements in international efforts to avert, minimize and address loss and damage associated with climate change impacts, including extreme weather events and slow onset events, in developing countries that are particularly vulnerable to the adverse effects of climate change, including the progress of work made under the Executive Committee of the Warsaw International Mechanism and its expert groups, technical expert group and task force; the establishment of the Santiago network for averting, minimizing and addressing loss and damage associated with the adverse effects of climate change and progress in its operationalization, including the selection of its host; progress in the areas referred to in Article 8, paragraph 4, of the Paris Agreement; and as a result of ongoing efforts to enhance understanding, action and support with respect to loss and damage associated with climate change impacts;

125. *Also recognizes* national efforts to respond to loss and damage associated with climate change impacts, including in relation to comprehensive risk management, anticipatory action and planning, recovery, rehabilitation and reconstruction, actions to address the impacts of slow onset events, policymaking and planning for displacement and planned relocation, and mechanisms for channelling funding, including at the local level and for those who are on the front line of climate change, to support activities relevant to averting, minimizing and addressing loss and damage associated with climate change impacts;

126. *Acknowledges* that climate change has already caused and will increasingly cause losses and damages and that, as temperatures rise, the impacts of climate and weather extremes, as well as slow onset events, will pose an ever-greater social, economic and environmental threat;

127. *Recognizes* that improved understanding of how to avoid and respond to the risk of low-likelihood or high-impact events or outcomes, such as abrupt changes and potential tipping points, as well as more knowledge, support, policy and action are needed to comprehensively manage risks of and respond to loss and damage associated with climate change impacts;

128. *Acknowledges* the significant gaps, including finance, that remain in responding to the increased scale and frequency of loss and damage, and the associated economic and non-economic losses;

129. *Expresses deep concern* regarding the significant economic and non-economic loss and damage associated with the adverse effects of climate change for developing countries, resulting, inter alia, in reduced fiscal space and constraints in realizing the Sustainable Development Goals;

130. *Recognizes* the need for urgent and enhanced action and support for averting, minimizing and addressing loss and damage associated with climate change impacts, including under the Warsaw International Mechanism, including its expert groups, technical expert group and task force and the Santiago network and as part of other relevant cooperation efforts;

131. *Calls on* Parties and relevant institutions to improve coherence and synergies between efforts pertaining to disaster risk reduction, humanitarian assistance, rehabilitation, recovery and reconstruction, and displacement, planned relocation and migration, in the context of climate change impacts, as well as actions to address slow onset events, in order to make progress in averting, minimizing and addressing loss and damage associated with climate change impacts in a coherent and effective manner;
132. *Recalls* that, in the context of the enhanced transparency framework, each interested Party may provide, as appropriate, information related to enhancing understanding, action and support, on a cooperative and facilitative basis, to avert, minimize and address loss and damage associated with climate change impacts;
133. *Requests* the Executive Committee of the Warsaw International Mechanism to prepare, building on the work of its expert groups, technical expert group and task force, voluntary guidelines for enhancing the collection and management of data and information to inform the preparation of biennial transparency reports;
134. *Also requests* the secretariat to prepare on a regular basis a synthesis report, for consideration by the Executive Committee of the Warsaw International Mechanism, on information on loss and damage provided by Parties in their biennial transparency reports and, as appropriate, in other national reports under the Paris Agreement, with a view to enhancing the availability of information on loss and damage, including for the purpose of monitoring progress in responding thereto at the national level;
135. *Encourages* interested developing country Parties to seek technical assistance through the Santiago network for undertaking the actions referred to in paragraph 130 above;

E. Response measures

136. *Recognizes* the importance of maximizing the positive and minimizing the negative economic and social impacts of the implementation of response measures;
137. *Recalls* Article 4, paragraph 15, of the Paris Agreement, which states that Parties shall take into consideration in the implementation of the Paris Agreement the concerns of Parties with economies most affected by the impacts of response measures, particularly developing country Parties;
138. *Recognizes* that significant efforts have been undertaken to assess and address the positive and negative socioeconomic impacts of response measures by Parties and non-Party stakeholders domestically and by the forum on the impact of the implementation of response measures and its Katowice Committee of Experts on the Impacts of the Implementation of Response Measures under the six-year workplan of the forum and its Katowice Committee on Impacts;
139. *Notes with appreciation* the progress of the Katowice Committee on Impacts in supporting the work of the forum;
140. *Notes* that just transition of the workforce, the creation of decent work and quality jobs, and economic diversification are key to maximizing the positive and minimizing the negative impacts of response measures and that strategies related to just transition and economic diversification should be implemented taking into account different national circumstances and contexts;
141. *Underscores* the social and economic opportunities and challenges that arise from the efforts to achieve the Paris Agreement temperature goal;
142. *Notes* that further efforts are needed to strengthen the work of the forum and its Katowice Committee on Impacts;
143. *Encourages* Parties to consider developing, in consultation with technical experts, practitioners and other stakeholders, as appropriate, methodologies and tools, including modelling tools, for assessing and analysing the impacts of the implementation of response measures, with a view to minimizing the negative and maximizing the positive impacts of

response measures, with a particular focus on the creation of decent work and quality jobs and on economic diversification;

144. *Also encourages* Parties to develop more national case studies involving the assessment and analysis of the impacts of the implementation of response measures to enable an exchange of experience among Parties on such studies;

145. *Further encourages* Parties, as appropriate, to establish capacity-building partnerships and networks for increasing the number of developing countries that are developing and using methodologies and tools for assessing the impacts of the implementation of response measures;

146. *Encourages* Parties, in their efforts to diversify their economies, to pursue relevant policies in a manner that promotes sustainable development and the eradication of poverty, taking into account national circumstances;

147. *Also encourages* Parties to provide detailed information, to the extent possible, on the assessment of the economic and social impacts of the implementation of response measures;

148. *Requests* the forum and its Katowice Committee on Impacts to intensify efforts to implement the recommendations outlined in relevant decisions of the Conference of the Parties, the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, including by enhancing cooperation among Parties, stakeholders, external organizations, experts and institutions and by enabling the exchange of information, experience and best practices among Parties with a view to increasing their resilience to the impacts referred to in paragraph 147 above;

149. *Also requests* the forum and its Katowice Committee on Impacts in performing their functions to implement in line with the best available science and take into account different national circumstances;

150. *Notes* that the global transition to low emissions and climate-resilient development provides opportunities for and poses challenges to sustainable development, economic growth and eradication of poverty;

151. *Welcomes* the adoption of decision 3/CMA.5 on the work programme on just transition pathways referred to in the relevant paragraphs of decision 1/CMA.4;

152. *Reconfirms* that the objective of the work programme on just transition pathways shall be the discussion of pathways to achieving the goals of the Paris Agreement outlined in Article 2, paragraph 1, in the context of Article 2, paragraph 2;

III. International cooperation

153. *Reaffirms* its commitment to multilateralism, especially in the light of the progress made under the Paris Agreement and *resolves* to remain united in the pursuit of efforts to achieve the purpose and long-term goals of the Agreement;

154. *Recognizes* that Parties should cooperate on promoting a supportive and open international economic system aimed at achieving sustainable economic growth and development in all countries and thus enabling them to better to address the problems of climate change, noting that measures taken to combat climate change, including unilateral ones, should not constitute a means of arbitrary or unjustifiable discrimination or a disguised restriction on international trade;

155. *Notes* that the Sixth Assessment Report of the Intergovernmental Panel on Climate Change states that international cooperation is a critical enabler for achieving ambitious climate action and encouraging development and implementation of climate policies;

156. *Recognizes* the importance of international collaboration, including transboundary cooperation, for contributing to progress towards the goals of the Paris Agreement;

157. *Also recognizes* that international cooperation is critical for addressing climate change, in the context of sustainable development and poverty eradication, particularly for

those who have significant capacity constraints, and enhancing climate action across all actors of society, sectors and regions;

158. *Acknowledges* the important role and active engagement of non-Party stakeholders, particularly civil society, business, financial institutions, cities and subnational authorities, Indigenous Peoples, local communities, youth and research institutions, in supporting Parties and contributing to the significant collective progress towards the Paris Agreement temperature goal and in addressing and responding to climate change and enhancing ambition, including progress through other relevant intergovernmental processes;

159. *Welcomes* current international cooperative efforts and voluntary initiatives for enhancing climate action and support by Parties and non-Party stakeholders, including through the sharing of information, good practices, experience, lessons learned, resources and solutions;

160. *Also welcomes* the leadership and efforts of the high-level champions in supporting the effective participation of non-Party stakeholders in the global stocktake;

161. *Urges* Parties and non-Party stakeholders to join efforts to accelerate delivery through inclusive, multilevel, gender-responsive and cooperative action;

162. *Encourages* international cooperation and the exchange of views and experience among non-Party stakeholders at the local, subnational, national and regional levels, including conducting joint research, personnel training, practical projects, technical exchanges, project investment and standards cooperation;

163. *Also encourages* Parties and non-Party stakeholders to enhance cooperation on the implementation of multilateral environmental conventions and agreements, particularly their work under the Rio Conventions, to facilitate the achievement of the purpose and long-term goals of the Paris Agreement and the Sustainable Development Goals in a synergistic and efficient manner;

IV. Guidance and way forward

164. *Recalls* Article 4, paragraph 2, of the Paris Agreement, which states that each Party shall prepare, communicate and maintain successive nationally determined contributions that it intends to achieve, and that Parties shall pursue domestic mitigation measures, with the aim of achieving the objectives of such contributions;

165. *Also recalls* Article 4, paragraph 9, of the Paris Agreement, which states that each Party shall communicate a nationally determined contribution every five years in accordance with decision 1/CP.21 and any relevant decisions of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and be informed by the outcomes of the global stocktake;

166. *Further recalls* that, pursuant to paragraph 25 of decision 1/CP.21, Parties shall submit to the secretariat their next nationally determined contributions at least 9 to 12 months in advance of the seventh session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (November 2025) with a view to facilitating the clarity, transparency and understanding of these contributions;

167. *Recalls* Article 3 and Article 4, paragraph 3, of the Paris Agreement and *reaffirms* that each Party's successive nationally determined contribution will represent a progression beyond the Party's current nationally determined contribution and reflect its highest possible ambition, reflecting its common but differentiated responsibilities and respective capabilities, in the light of different national circumstances;

168. *Recalls* paragraphs 7 and 13 of decision 4/CMA.1, which state that, in communicating their second and subsequent nationally determined contributions, Parties shall provide the information necessary for clarity, transparency and understanding contained in annex I to decision 4/CMA.1, as applicable to their nationally determined contributions, and that, in accounting for anthropogenic emissions and removals corresponding to their nationally

determined contributions, Parties shall account for their nationally determined contributions in accordance with the guidance contained in annex II to decision 4/CMA.1;

169. *Also recalls* paragraph 4(c) of annex I to decision 4/CMA.1, which notes that Parties shall provide information on how the preparation of their nationally determined contributions has been informed by the outcomes of the global stocktake;

170. *Encourages* Parties to communicate in 2025 their nationally determined contributions with an end date of 2035, pursuant to paragraph 2 of decision 6/CMA.3;

171. *Invites* all Parties to put in place new or intensify existing domestic arrangements for preparing and implementing their successive nationally determined contributions;

172. *Emphasizes* the critical role of the full implementation of the enhanced transparency framework under the Paris Agreement;

173. *Recalls* that Parties shall submit their first biennial transparency report and national inventory report, if submitted as a stand-alone report, at the latest by 31 December 2024 and *urges* Parties to make the necessary preparations for ensuring timely submission thereof;

174. *Recalls* paragraph 7 of decision 18/CMA.1 and paragraph 73 of decision 1/CMA.4, which recognize the importance of the provision of increased support, in a timely, adequate and predictable manner, to developing country Parties for implementing the enhanced transparency framework under the Paris Agreement;

175. *Also recalls* Article 15, paragraph 1, of the Paris Agreement and *recognizes* the role of the Paris Agreement Implementation and Compliance Committee in facilitating implementation of and promoting compliance with the provisions of the Paris Agreement in a transparent, non-adversarial and non-punitive manner that pays particular attention to the respective national capabilities and circumstances of Parties;

176. *Emphasizes* the importance of Action for Climate Empowerment for empowering all members of society to engage in climate action and for the consideration of the outcomes of the first global stocktake;

177. *Encourages* Parties to take into account the good practices and opportunities identified during the technical dialogue of the first global stocktake in enhancing their actions and support;

178. *Also encourages* Parties to implement climate policy and action that is gender-responsive, fully respects human rights, and empowers youth and children;

179. *Affirms* that consideration will be given to the outcome of the review of the enhanced Lima work programme on gender and its gender action plan, including to the application of this outcome *mutatis mutandis* in considering the outcomes of the first global stocktake;

180. *Welcomes* the outcomes of and the informal summary report on the 2023 ocean and climate change dialogue and *encourages* further strengthening of ocean-based action, as appropriate;

181. *Requests* the Chair of the Subsidiary Body for Scientific and Technological Advice to hold an expert dialogue on mountains and climate change at its sixtieth session (June 2024);

182. *Also requests* the Subsidiary Body for Implementation, at its sixtieth session, to hold an expert dialogue on children and climate change to discuss the disproportionate impacts of climate change on children and relevant policy solutions in this regard, engaging relevant United Nations entities, international organizations and non-governmental organizations in this effort;

183. *Encourages* the scientific community to continue enhancing knowledge on and addressing knowledge gaps in adaptation and availability of information on climate change impacts, including for monitoring and progress, and to provide relevant and timely inputs to the second and subsequent global stocktakes;

184. *Invites* the Intergovernmental Panel on Climate Change to consider how best to align its work with the second and subsequent global stocktakes and *also invites* the

Intergovernmental Panel on Climate Change to provide relevant and timely information for the next global stocktake;

185. *Encourages* the high-level champions, the Marrakech Partnership for Global Climate Action and non-Party stakeholders, as appropriate, to consider the outcomes of the first global stocktake in their work on scaling up and introducing new or strengthened voluntary efforts, initiatives and coalitions;

186. *Invites* the relevant work programmes and constituted bodies under or serving the Paris Agreement to integrate relevant outcomes of the first global stocktake in planning their future work, in line with their mandates;

187. *Requests* the Chairs of the subsidiary bodies to organize an annual global stocktake dialogue starting at their sixtieth sessions to facilitate the sharing of knowledge and good practices on how the outcomes of the global stocktake are informing the preparation of Parties' next nationally determined contributions in accordance with the relevant provisions of the Paris Agreement and *also requests* the secretariat to prepare a report for consideration at its subsequent session;

188. *Encourages* the relevant operating entities of the Financial Mechanism and the constituted bodies under or serving the Paris Agreement to continue to provide, within their mandates, capacity-building support for the preparation and communication of the next nationally determined contributions;

189. *Invites* organizations in a position to do so and the secretariat, including through its regional collaboration centres, to provide capacity-building support for the preparation and communication of the next nationally determined contributions;

190. *Also invites* Parties to present their next nationally determined contributions at a special event to be held under the auspices of the United Nations Secretary-General;

191. *Decides* to launch, under the guidance of the Presidencies of its fifth, sixth and seventh sessions, a set of activities ("Road map to Mission 1.5") to significantly enhance international cooperation and the international enabling environment to stimulate ambition in the next round of nationally determined contributions with a view to enhancing action and implementation over this critical decade and keeping 1.5 °C within reach;

192. *Recalls* paragraph 15 of decision 19/CMA.1 and *decides* that consideration of refining the procedural and logistical elements of the overall global stocktake process on the basis of experience gained from the first global stocktake shall commence at the sixtieth sessions of the subsidiary bodies and conclude at the sixth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement;

193. *Invites* Parties and non-Party stakeholders to submit via the submission portal⁹ by 1 March 2024 information on experience and lessons learned in relation to conducting the first global stocktake and *requests* the secretariat to prepare a synthesis report on the submissions in time to inform the refinement referred to in paragraph 192 above;

194. *Decides* pursuant to paragraph 8 of decision 19/CMA.1 that the information collection and preparation component of the second global stocktake shall start at the eighth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (November 2026) and its consideration of outputs component will conclude at the tenth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement;

195. *Takes note* of the estimated budgetary implications of the activities to be undertaken by the secretariat referred to in this decision;

196. *Requests* that the actions of the secretariat called for in this decision be undertaken subject to the availability of financial resources.

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⁹ <https://www4.unfccc.int/sites/submissionsstaging/Pages/Home.aspx>.

Decision 2/CMA.5

Global goal on adaptation

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

Recalling Article 7 of the Paris Agreement, in particular paragraph 1, which established the global goal on adaptation of enhancing adaptive capacity, strengthening resilience and reducing vulnerability to climate change with a view to contributing to sustainable development and ensuring an adequate adaptation response in the context of the temperature goal referred to in Article 2 of the Paris Agreement, and paragraph 2, which recognizes that adaptation is a global challenge faced by all with local, subnational, national, regional and international dimensions, and that it is a key component of and makes a contribution to the long-term global response to climate change to protect people, livelihoods and ecosystems, taking into account the urgent and immediate needs of those developing country Parties that are particularly vulnerable to the adverse effects of climate change, as well as Article 14 of the Paris Agreement and decisions 7/CMA.3, 1/CMA.4, paragraph 39, and 3/CMA.4,

Noting with concern the findings in the contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change,¹ which highlights that accelerated implementation of adaptation action in this decade is important for closing adaptation gaps,

Recalling Article 7, paragraph 4, of the Paris Agreement, which recognizes that the current need for adaptation is significant and that greater levels of mitigation can reduce the need for additional adaptation efforts, and that greater adaptation needs can involve greater adaptation costs,

Stressing that holding the increase in the global average temperature to well below 2 °C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5 °C above pre-industrial levels will be essential to ensuring the continued availability of the largest possible number of adaptation options and, in turn, to limiting the adverse impacts of climate change and associated loss and damage,

Also stressing the urgency of accelerating the implementation of adaptation action and support, taking into account the adaptation efforts reported or communicated in adaptation communications, biennial transparency reports, national adaptation plans, national communications, nationally determined contributions and other relevant plans, strategies and programmes,

Recalling relevant provisions and principles of the Convention and the Paris Agreement,

1. *Welcomes with appreciation* the progress made under the Glasgow–Sharm el-Sheikh work programme on the global goal on adaptation, including the successful organization of the workshops held thereunder in 2022–2023;
2. *Takes note* of the 2023 annual report on the workshops referred to in paragraph 1 above² and *welcomes* the summary reports on each workshop contained therein;
3. *Expresses appreciation* to the Chairs of the subsidiary bodies for their guidance on and to the secretariat for its support in conducting informative and engaging workshops under the Glasgow–Sharm el-Sheikh work programme, as well as to the moderators, experts,

¹ Intergovernmental Panel on Climate Change. 2022. *Climate Change 2022: Impacts, Adaptation, and Vulnerability. Contribution of Working Group II to the Sixth Assessment Report of the Intergovernmental Panel on Climate Change*. H Pörtner, D Roberts, M Tignor, et al. (eds.).

² FCCC/SB/2023/7.

Parties and non-Party stakeholders that participated in the workshops for their contributions and engagement;

4. *Also expresses appreciation* to the Governments of Argentina, Botswana, Egypt and Maldives for hosting the workshops under the Glasgow–Sharm el-Sheikh work programme and to the secretariat for organizing them;

5. *Decides* to conclude the two-year Glasgow–Sharm el-Sheikh work programme;

6. *Adopts* the United Arab Emirates Framework for Global Climate Resilience;³

7. *Decides* that the purpose of the United Arab Emirates Framework for Global Climate Resilience is to guide the achievement of the global goal on adaptation and the review of overall progress in achieving it with a view to reducing the increasing adverse impacts, risks and vulnerabilities associated with climate change, as well as to enhance adaptation action and support;⁴

8. *Also decides* that the United Arab Emirates Framework for Global Climate Resilience should guide and strengthen efforts, including long-term transformational and incremental adaptation, towards reducing vulnerability and enhancing adaptive capacity and resilience, as well as the collective well-being of all people, the protection of livelihoods and economies, and the preservation and regeneration of nature, for current and future generations, in the context of the temperature goal referred to in Article 2 of the Paris Agreement; should be inclusive in terms of adaptation approaches; and should take into account the best available science and the worldviews and values of Indigenous Peoples, to support the achievement of the global goal on adaptation;

9. *Urges* Parties and *invites* non-Party stakeholders to pursue the objectives outlined in paragraph 8 above and to increase ambition and enhance adaptation action and support, in order to accelerate swift action at scale and at all levels, from local to global, in alignment with other global frameworks, towards the achievement of, inter alia, the following targets by 2030 and progressively beyond:

(a) Significantly reducing climate-induced water scarcity and enhancing climate resilience to water-related hazards towards a climate-resilient water supply, climate-resilient sanitation and access to safe and affordable potable water for all;

(b) Attaining climate-resilient food and agricultural production and supply and distribution of food, as well as increasing sustainable and regenerative production and equitable access to adequate food and nutrition for all;

(c) Attaining resilience against climate change related health impacts, promoting climate-resilient health services and significantly reducing climate-related morbidity and mortality, particularly in the most vulnerable communities;

(d) Reducing climate impacts on ecosystems and biodiversity, and accelerating the use of ecosystem-based adaptation and nature-based solutions, including through their management, enhancement, restoration and conservation and the protection of terrestrial, inland water, mountain, marine and coastal ecosystems;

(e) Increasing the resilience of infrastructure and human settlements to climate change impacts to ensure basic and continuous essential services for all, and minimizing climate-related impacts on infrastructure and human settlements;

(f) Substantially reducing the adverse effects of climate change on poverty eradication and livelihoods, in particular by promoting the use of adaptive social protection measures for all;

(g) Protecting cultural heritage from the impacts of climate-related risks by developing adaptive strategies for preserving cultural practices and heritage sites and by designing climate-resilient infrastructure, guided by traditional knowledge, Indigenous Peoples' knowledge and local knowledge systems;

³ See decision 3/CMA.4, para. 8.

⁴ Decision 3/CMA.4, para. 9.

10. *Decides* that the United Arab Emirates Framework for Global Climate Resilience includes the following targets in relation to the dimensions of the iterative adaptation cycle,⁵ recognizing the need to enhance adaptation action and support:

(a) Impact, vulnerability and risk assessment: by 2030 all Parties have conducted up-to-date assessments of climate hazards, climate change impacts and exposure to risks and vulnerabilities and have used the outcomes of these assessments to inform their formulation of national adaptation plans, policy instruments, and planning processes and/or strategies, and by 2027 all Parties have established multi-hazard early warning systems, climate information services for risk reduction and systematic observation to support improved climate-related data, information and services;

(b) Planning: by 2030 all Parties have in place country-driven, gender-responsive, participatory and fully transparent national adaptation plans, policy instruments, and planning processes and/or strategies, covering, as appropriate, ecosystems, sectors, people and vulnerable communities, and have mainstreamed adaptation in all relevant strategies and plans;

(c) Implementation: by 2030 all Parties have progressed in implementing their national adaptation plans, policies and strategies and, as a result, have reduced the social and economic impacts of the key climate hazards identified in the assessments referred to in paragraph 10(a) above;

(d) Monitoring, evaluation and learning: by 2030 all Parties have designed, established and operationalized a system for monitoring, evaluation and learning for their national adaptation efforts and have built the required institutional capacity to fully implement the system;

11. *Affirms* that efforts in relation to the targets referred to in paragraphs 9–10 above shall be made in a manner that is country-driven, voluntary and in accordance with national circumstances; take into account sustainable development and poverty eradication; and not constitute a basis for comparison between Parties;

12. *Recognizes* the challenges to implementing transformational adaptation for countries that have significant capacity constraints;

13. *Encourages* Parties, when implementing the United Arab Emirates Framework for Global Climate Resilience and their adaptation efforts, when integrating adaptation into relevant socioeconomic and environmental policies and actions and in pursuing the targets referred to in paragraphs 9–10 above, to take into account, where possible, country-driven, gender-responsive, participatory and fully transparent approaches, as well as human rights approaches, and to ensure intergenerational equity and social justice, taking into consideration vulnerable ecosystems, groups and communities and including children, youth and persons with disabilities;

14. *Emphasizes* that adaptation action should be continuous, iterative and progressive and be based on and guided by the best available science, including through use of science-based indicators, metrics and targets, as appropriate, traditional knowledge, Indigenous Peoples' knowledge, local knowledge systems, ecosystem-based adaptation, nature-based solutions, locally led and community-based adaptation, disaster risk reduction, intersectional approaches, private sector engagement, maladaptation avoidance, recognition of adaptation co-benefits and sustainable development;

15. *Decides* that under the United Arab Emirates Framework for Global Climate Resilience the sources of information referred to in decision 19/CMA.1, paragraph 37, should be used;

16. *Affirms* that no additional reporting burden is placed on Parties through the implementation of the United Arab Emirates Framework for Global Climate Resilience; *invites* Parties to voluntarily include in their adaptation communications, biennial transparency reports, national adaptation plans, national communications and nationally determined contributions quantitative and/or qualitative information related to the targets

⁵ Referred to in decision 3/CMA.4, para. 10(a).

referred to in paragraphs 9–10 above and the cross-cutting considerations referred to in paragraphs 13–14 above; and *encourages* Parties to report on progress, good practices, experience and lessons learned in relation to implementing the Framework in their communication and reporting under decisions 9/CMA.1, 18/CMA.1 and 19/CMA.1;

17. *Requests* the secretariat to include in the synthesis report referred to in decision 19/CMA.1, paragraph 23(b), information related to the targets referred to in paragraphs 9–10 above for each future global stocktake;

18. *Recognizes* that climate change impacts are often transboundary in nature and may involve complex, cascading risks that can benefit from collective consideration and knowledge-sharing, climate-informed transboundary management and cooperation on global adaptation solutions;

19. *Emphasizes* that the United Arab Emirates Framework for Global Climate Resilience should catalyse and strengthen regional and international cooperation on the scaling up of adaptation action and support among Parties, international organizations and non-governmental organizations;

20. *Recognizes* the important role of all stakeholders, including the private sector, multilateral development banks, local governments, United Nations and other organizations, civil society, Indigenous Peoples, local communities, and research and academic institutions, in implementing the United Arab Emirates Framework for Global Climate Resilience towards achieving the global goal on adaptation;

21. *Invites* all stakeholders to support the implementation of the United Arab Emirates Framework for Global Climate Resilience and to scale up their adaptation policies and programmes in a coherent and integrated manner, building on synergies among activities and processes, including through dialogues and coordination across relevant conventions, frameworks and processes, with a view to achieving the targets referred to in paragraphs 9–10 above;

22. *Recognizes* the leadership of Indigenous Peoples and local communities as stewards of nature and *encourages* the ethical and equitable engagement with Indigenous Peoples and local communities and application of traditional knowledge, the knowledge, wisdom and values of Indigenous Peoples, and local knowledge systems in implementing the United Arab Emirates Framework for Global Climate Resilience;

23. *Also encourages* efforts by Parties to broaden climate education and to empower people, in particular children and youth, with the knowledge, skills, values and attitudes necessary for active action to combat climate change;

24. *Recognizes* that means of implementation for adaptation, such as finance, technology transfer and capacity-building, are crucial to the implementation of the United Arab Emirates Framework for Global Climate Resilience and *also recognizes* that factors such as leadership, institutional arrangements, policies, data and knowledge, skills and education, public participation, and strengthened and inclusive governance are also crucial to enabling the implementation of adaptation action;

25. *Further recognizes* the importance of the timeliness and predictability of adaptation finance and the need to accelerate efforts to enhance access to adaptation finance, with a focus on facilitating direct access by harmonizing and simplifying access procedures;

26. *Welcomes* progress in the provision of climate finance, while noting with concern that the current provision of climate finance for adaptation remains insufficient to respond to worsening climate change impacts in developing country Parties;

27. *Reaffirms* the importance of concessional and grant-based funding for adaptation and of the provision of adaptation finance, which should take into account the limited fiscal space, compounded macroeconomic circumstances and climate resilience;

28. *Also reaffirms* that the provision of scaled-up financial resources should aim to achieve a balance between adaptation and mitigation, taking into account country-driven strategies, and the priorities and needs of developing country Parties, especially those that are particularly vulnerable to the adverse effects of climate change and have significant

capacity constraints, such as the least developed countries and small island developing States, considering the need for public and grant-based resources for adaptation;⁶

29. *Recalls*, in the context of action under the United Arab Emirates Framework for Global Climate Resilience, Article 7, paragraph 13, of the Paris Agreement, which stipulates that continuous and enhanced international support shall be provided to developing country Parties for the implementation of Article 7, paragraphs 7 and 9–11, in accordance with the provisions of Articles 9–11 of the Paris Agreement;

30. *Notes with concern* that the adaptation finance gap is widening;

31. *Reiterates* the call urging developed country Parties to at least double their collective provision of climate finance for adaptation to developing country Parties from 2019 levels by 2025, in the context of achieving a balance between mitigation and adaptation in the provision of scaled-up financial resources, recalling Article 9, paragraph 4, of the Paris Agreement;⁷

32. *Recognizes* that the extent to which the United Arab Emirates Framework for Global Climate Resilience is implemented by developing country Parties depends on, inter alia, engagement and action at all levels, and the effective implementation by developed country Parties of means of implementation and support commitments;

33. *Reiterates* that continuous and enhanced international support provided and mobilized for developing country Parties, in accordance with the provisions of Articles 9–11 of the Paris Agreement, is urgently required, taking into account the needs and priorities of developing country Parties, to support the implementation of the United Arab Emirates Framework for Global Climate Resilience, including towards achieving the targets referred to in paragraphs 9–10 above;

34. *Urges* developed country Parties and *invites* other Parties that provide resources on a voluntary basis, United Nations organizations, specialized agencies and other relevant organizations, as well as bilateral and multilateral agencies, to mobilize support, including private finance, for developing country Parties for their efforts towards the implementation of the United Arab Emirates Framework for Global Climate Resilience, including towards achieving the targets referred to in paragraphs 9–10 above;

35. *Requests* the Adaptation Fund Board and the Green Climate Fund Board to provide updates on their activities and scope of support in relation to assisting developing country Parties in their efforts towards the implementation of the United Arab Emirates Framework for Global Climate Resilience, including towards achieving the targets referred to in paragraphs 9–10 above;

36. *Invites* the Standing Committee on Finance, in line with its mandate, to take into account the United Arab Emirates Framework for Global Climate Resilience in the context of its workplan;

37. *Seeks* to close the adaptation finance gap and *encourages* Parties to consider the outcome of the first global stocktake and the United Arab Emirates Framework for Global Climate Resilience in their deliberations on the new collective quantified goal on climate finance in 2024;

38. *Requests* the Subsidiary Body for Implementation and the Subsidiary Body for Scientific and Technological Advice to initiate consideration of matters relating to the global goal on adaptation at their sixtieth sessions (June 2024), taking into account ongoing processes under relevant agenda items and workstreams and drawing, at their discretion, on inputs from Parties, observers, the secretariat and relevant constituted bodies, with a view to providing recommendations for consideration and adoption by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at the latest at its seventh session (November 2025), focusing on, inter alia:

(a) The exchange of knowledge, experience and information related to implementing the United Arab Emirates Framework for Global Climate Resilience, including

⁶ Article 9, para. 4, of the Paris Agreement.

⁷ Decision 1/CMA.3, para. 18.

in relation to efforts to achieve the targets referred to in paragraphs 9–10 above, with the aim of fostering implementation;

(b) The identification of potential inputs to future global stocktakes related to achieving the global goal on adaptation, including by considering how the United Arab Emirates Framework for Global Climate Resilience can facilitate the analysis of information required for assessing progress towards the goal;

(c) The enhancement of understanding of, inter alia, the risks and impacts associated with different temperature increases across different regions;

(d) The opportunities for building on the best available science, including collaboration with the Intergovernmental Panel on Climate Change and other organizations, to provide information relevant to facilitating implementation of the United Arab Emirates Framework for Global Climate Resilience, including in relation to the targets referred to in paragraphs 9–10 above; to developing indicators, metrics and methodologies; and to identifying adaptation capacity gaps, challenges and the needs of developing countries;

(e) The development of terms of reference for reviewing the United Arab Emirates Framework for Global Climate Resilience, including the time frame for the review;

39. *Decides* to launch a two-year United Arab Emirates–Belém work programme on indicators for measuring progress achieved towards the targets referred to in paragraphs 9–10 above with a view to identifying and, as needed, developing indicators and potential quantified elements for those targets;

40. *Also decides* that the United Arab Emirates–Belém work programme will be carried out jointly by the Subsidiary Body for Scientific and Technological Advice and the Subsidiary Body for Implementation, starting after the fifth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement;

41. *Invites* Parties and observers to submit via the submission portal⁸ by March 2024 views on:

(a) Matters referred to in paragraph 39 above;

(b) Modalities of the United Arab Emirates–Belém work programme outlined in paragraph 39 above, including organization of work, timelines, inputs, outputs and involvement of stakeholders;

42. *Requests* the secretariat to synthesize these submissions by May 2024 as input to the United Arab Emirates–Belém work programme referred to in paragraph 39 above;

43. *Also requests* the Chairs of the subsidiary bodies to organize a workshop to consider the matters referred to in paragraph 39 above as part of the United Arab Emirates–Belém work programme;

44. *Invites* the Adaptation Committee, in collaboration with the Consultative Group of Experts and the Least Developed Countries Expert Group, to support the implementation of the United Arab Emirates Framework for Global Climate Resilience with technical guidance and training materials thereon;

45. *Also invites* the Adaptation Committee, in collaboration with the Consultative Group of Experts and the Least Developed Countries Expert Group, to develop recommendations on how to improve reporting on adaptation action and progress, including with a view to informing the review and update, as appropriate, of the modalities, procedures and guidelines for the transparency framework for action and support referred to in Article 13 of the Paris Agreement contained in the annex to decision 18/CMA.1 and the review of the training course referred to in decision 9/CMA.4, paragraph 10;

46. *Requests* the secretariat to undertake work to examine how transformational adaptation is defined and understood at different spatial scales and sectors, and how progress in planning and implementing transformational adaptation approaches might be assessed at

⁸ <https://www4.unfccc.int/sites/submissionsstaging/Pages/Home.aspx>.

the global level, for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session (November 2024);

47. *Also requests* the Least Developed Countries Expert Group to update the technical guidelines for the national adaptation plan process, reflecting the provisions of this decision as well as the best available science, including the Sixth Assessment Report of the Intergovernmental Panel on Climate Change;

48. *Takes note* of the estimated budgetary implications of the activities to be undertaken by the secretariat referred to in paragraphs 39, 43 and 46 above;

49. *Requests* that the actions of the secretariat called for in this decision to be undertaken subject to the availability of financial resources.

*6th plenary meeting
13 December 2023*

Decision 3/CMA.5

United Arab Emirates just transition work programme

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

Recalling the Paris Agreement,

Also recalling Article 2, paragraph 1, of the Paris Agreement, which provides that the Agreement, in enhancing the implementation of the Convention, including its objective, aims to strengthen the global response to the threat of climate change, in the context of sustainable development and efforts to eradicate poverty, including by holding the increase in the global average temperature to well below 2 °C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5 °C above pre-industrial levels, recognizing that this would significantly reduce the risks and impacts of climate change; increasing the ability to adapt to the adverse impacts of climate change and foster climate resilience and low greenhouse gas emission development, in a manner that does not threaten food production; and making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development,

Further recalling Article 2, paragraph 2, of the Paris Agreement, which provides that the Agreement will be implemented to reflect equity and the principle of common but differentiated responsibilities and respective capabilities, in the light of different national circumstances,

Acknowledging that climate change is a common concern of humankind and that Parties should, when taking action to address climate change, respect, promote and consider their respective obligations on human rights, the right to a clean, healthy and sustainable environment, the right to health, the rights of Indigenous Peoples, local communities, migrants, children, persons with disabilities and people in vulnerable situations and the right to development, as well as gender equality, empowerment of women and intergenerational equity,

Recalling decision 1/CMA.4, paragraphs 50–53,

Also recalling decision 1/CMA.3, paragraph 85, in which the need was recognized to ensure just transitions that promote sustainable development and eradication of poverty, and the creation of decent work and quality jobs, including through making financial flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development, including through deployment and transfer of technology, and provision of support to developing country Parties,

Recognizing the importance of the best available science for effective climate action and policymaking,

Also recognizing that just transitions are for all countries,

Further recognizing the specific needs and special circumstances of developing country Parties, especially those that are particularly vulnerable to the adverse effects of climate change, as provided for in the Convention,

Taking full account of the specific needs and special situations of the least developed countries with regard to funding and transfer of technology,

Underscoring the importance of urgent delivery of means of implementation (capacity-building, climate finance, and technology development and transfer) to facilitate just transition pathways and of enhancing international cooperation on, and support for, just transition pathways, especially for developing country Parties,

1. *Confirms* that the objective of the work programme on just transition¹ shall be the discussion of pathways to achieving the goals of the Paris Agreement outlined in Article 2, paragraph 1, in the context of Article 2, paragraph 2;
2. *Decides* that the work programme shall include the following elements:
 - (a) Just transition pathways to achieving the goals of the Paris Agreement outlined in Article 2, paragraph 1, in the context of Article 2, paragraph 2;
 - (b) Just and equitable transition, which encompasses pathways that include energy, socioeconomic, workforce and other dimensions, all of which must be based on nationally defined development priorities and include social protection so as to mitigate potential impacts associated with the transition;
 - (c) Opportunities, challenges and barriers relating to sustainable development and poverty eradication as part of transitions globally to low emissions and climate resilience, taking into account nationally defined development priorities;
 - (d) Approaches to enhancing adaptation and climate resilience at the national and international level;
 - (e) Just transition of the workforce and the creation of decent work and quality jobs in accordance with nationally defined development priorities, including through social dialogue, social protection and the recognition of labour rights;
 - (f) Inclusive and participatory approaches to just transitions that leave no one behind;
 - (g) International cooperation as an enabler of just transition pathways towards achieving the goals of the Paris Agreement;
3. *Also decides* that the implementation of the work programme shall start immediately after the fifth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement with a view to the work programme informing the second global stocktake and other relevant processes, including the annual high-level ministerial round table on just transition,² and *agrees* to review the effectiveness and efficiency of the work programme and consider its continuation at the eighth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (November 2026);
4. *Decides* that the work programme shall be implemented under the guidance of the Subsidiary Body for Scientific and Technological Advice and the Subsidiary Body for Implementation through a joint contact group to be convened at each of their sessions, starting at their sixtieth sessions (June 2024), with a view to the subsidiary bodies recommending a draft decision to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement for consideration and adoption at each of its sessions;
5. *Also decides* that at least two dialogues shall be held each year as part of the work programme, with one to be held prior to the first regular sessions of the subsidiary bodies, starting with their sixtieth sessions, and one prior to the second regular sessions of the subsidiary bodies, starting with their sixty-first sessions (November 2024), and that such dialogues should be conducted in hybrid format to allow both in-person and virtual participation;
6. *Invites* Parties, observers and other non-Party stakeholders to submit views on work to be undertaken under, as well as possible topics for the dialogues under, the work programme via the submission portal³ by 15 February each year, beginning in 2024;
7. *Requests* that the Chairs of the subsidiary bodies, taking into consideration the submissions referred to in paragraph 6 above, decide on and communicate, no later than eight weeks before each dialogue in advance of the respective regular sessions of the subsidiary bodies, the topics to be discussed at each dialogue to be held in that year;

¹ Established in decision 1/CMA.4, para. 52.

² See decision 1/CMA.4, para. 53.

³ <https://www4.unfccc.int/sites/submissionsstaging/Pages/Home.aspx>.

8. *Invites* Parties, observers and non-Party stakeholders to submit via the submission portal views on opportunities, best practices, actionable solutions, challenges and barriers relevant to the topics of the dialogues referred to in paragraph 7 above no later than four weeks before each dialogue;
9. *Notes* that outcomes of relevant work of the UNFCCC constituted bodies and under other UNFCCC workstreams, of the annual high-level ministerial round table on just transition and of the ongoing work on pathways to just transition outside the UNFCCC process may be taken into consideration under the work programme, as appropriate;
10. *Requests* the Chairs of the subsidiary bodies to prepare in a timely manner, with the assistance of the secretariat, an annual summary report on the dialogues referred to in paragraph 5 above;
11. *Also requests* the secretariat to prepare a report summarizing information on the activities under the work programme with a view to that report informing the second global stocktake, including its technical dialogue;
12. *Encourages* consideration of the relevant outcomes of the work programme by UNFCCC constituted bodies and under relevant work programmes;
13. *Takes note* of the estimated budgetary implications of the activities to be undertaken by the secretariat referred to in paragraphs 5, 10 and 11 above;
14. *Requests* that the actions of the secretariat called for in this decision be undertaken subject to the availability of financial resources.

*6th plenary meeting
13 December 2023*

Decision 4/CMA.5

Sharm el-Sheikh mitigation ambition and implementation work programme referred to in decision 4/CMA.4

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

Recalling decision 4/CMA.4,

1. *Welcomes* the appointment of Amr Osama Abdel-Aziz and Lola Vallejo as the co-chairs of the Sharm el-Sheikh mitigation ambition and implementation work programme for 2023–2024;
2. *Expresses appreciation* to the co-chairs of the work programme and the secretariat for organizing the global dialogues and investment-focused events under the work programme in 2023, and to the facilitators of the breakout groups and world café sessions, and the participating experts, Parties and non-Party stakeholders for their contributions and engagement;
3. *Also expresses appreciation* to the Government of the United Arab Emirates for hosting the second global dialogue and investment-focused event under the work programme in 2023;
4. *Welcomes* the focused exchange of views, information and ideas among participants during the global dialogues and investment-focused events held under the work programme in 2023 on the topic of accelerating the just energy transitions, including in transport systems, noting that the topics were decided by the co-chairs pursuant to paragraph 13 of decision 4/CMA.4;
5. *Also welcomes* the organization of and *takes note* of the discussion at the second annual high-level ministerial round table on pre-2030 ambition held on 9 December 2023, and *welcomes* the presentation on the annual report¹ made by the co-chairs of the work programme, including on key findings, opportunities and barriers in implementing the work programme in 2023;
6. *Notes* the key findings, opportunities, barriers and actionable solutions summarized in the annual report on the work programme, recognizing that it does not represent an exhaustive summary of all views, including, inter alia, in relation to renewable energy, grid and energy storage, carbon dioxide capture and use and carbon dioxide capture and storage, energy efficiency, deploying and shifting to collective and non-motorized modes of transport, energy and resource efficiency in the transport sector, electrification of vehicles and shifting to low- or zero-carbon fuels, as well as the information in the annual report on associated policies and measures, financing issues, technology and capacity, and sustainable development and socioeconomic impacts;
7. *Encourages* Parties, observers and other non-Party stakeholders to submit via the submission portal² by 1 February 2024 suggested topics in line with the scope of the work programme to be discussed at the global dialogues in 2024;³
8. *Recalls* paragraph 13 of decision 4/CMA.4, in which it was decided that the co-chairs of the work programme, considering the submissions referred to in paragraph 7 above, will decide on and communicate by 1 March 2024 the topics to be discussed at each dialogue in 2024, noting that successive global dialogues should cover different topics;⁴
9. *Encourages* Parties, observers and other non-Party stakeholders to submit views on opportunities, best practices, actionable solutions, challenges and barriers relevant to the

¹ FCCC/SB/2023/8.

² <https://www4.unfccc.int/sites/submissionsstaging/Pages/Home.aspx>.

³ Decision 4/CMA.4, para. 12.

⁴ Decision 4/CMA.4, para. 13.

topic of each dialogue via the submission portal four weeks before each dialogue, noting that the submissions may include information on incentives and national policy approaches for action and support, and recognizing that submitting views well in advance of each dialogue facilitates their integration into the organization of the dialogue;⁵

10. *Requests* the secretariat to organize, under the guidance of the co-chairs of the work programme, future global dialogues and investment-focused events in a manner that enables effective engagement of participants, including by:

(a) Announcing the topic, date and venue and sharing the agenda well in advance;

(b) Enhancing the participation of relevant experts and other non-Party stakeholders, particularly from developing countries, including by expanding virtual participation opportunities, while encouraging the high-level champions to support the effective participation of non-Party stakeholders;

(c) Enhancing the investment-focused events, with a view to unlocking finance, including through presentations by Parties to potential financiers, and by inviting to the events more multilateral development banks, financial institutions and representatives of relevant multilateral climate funds, including the Green Climate Fund;

(d) Taking into account, under the guidance of the co-chairs of the work programme, linkages of subtopics between the global dialogues and the investment-focused events when organizing these dialogues and events;

11. *Recalls* paragraph 9 of decision 4/CMA.4, in which it was decided that other in-person or hybrid dialogues may be held each year in conjunction with existing events, such as the regional climate weeks, at the discretion of the co-chairs of the work programme with a view to ensuring inclusive and balanced geographical representation at the dialogues;

12. *Requests* the secretariat to include, under the guidance of the co-chairs of the work programme, information on the investment-focused events in the report on each of the global dialogues referred to in paragraph 15 of decision 4/CMA.4;

13. *Also requests* the subsidiary bodies to consider progress, including key findings, opportunities and barriers, in implementing the work programme, in accordance with decision 4/CMA.4, noting its paragraphs 1–3, at each of their sessions, starting at their sixtieth sessions (June 2024), until their sixty-fifth sessions (November 2026);

14. *Takes note* of the estimated budgetary implications of the activities to be undertaken by the secretariat referred to in paragraphs 10–12 above;

15. *Requests* that the actions of the secretariat called for in this decision be undertaken subject to the availability of financial resources.

*6th plenary meeting
13 December 2023*

⁵ Decision 4/CMA.4, para. 14.

Decision 5/CMA.5

Operationalization of the new funding arrangements, including a fund, for responding to loss and damage referred to in paragraphs 2–3 of decisions 2/CP.27 and 2/CMA.4

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

Recalling decisions 2/CP.27 and 2/CMA.4,

Also recalling decisions 2/CP.27, paragraph 2, and 2/CMA.4, paragraph 2, by which new funding arrangements were established for assisting developing countries that are particularly vulnerable to the adverse effects of climate change in responding to loss and damage, including with a focus on addressing loss and damage, by providing and assisting in mobilizing new and additional resources, and which specify that these new arrangements complement and include sources, funds, processes and initiatives under and outside the Convention and the Paris Agreement,

Further recalling decisions 2/CP.27, paragraphs 1 and 3, and 2/CMA.4, paragraphs 1 and 3, by which, in the context of establishing the new funding arrangements, a fund was established for responding to loss and damage whose mandate includes a focus on addressing loss and damage to assist developing countries that are particularly vulnerable to the adverse effects of climate change in responding to economic and non-economic loss and damage associated with the adverse effects of climate change, including extreme weather events and slow onset events,

Acknowledging that climate change is a common concern of humankind and that Parties should, when taking action to address climate change, respect, promote and consider their respective obligations on human rights, the right to a clean, healthy and sustainable environment, the right to health, the rights of Indigenous Peoples, local communities, migrants, children, persons with disabilities and people in vulnerable situations and the right to development, as well as gender equality, empowerment of women and intergenerational equity,¹

Recalling the understanding of the Conference of the Parties and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement that funding arrangements, including a fund, for responding to loss and damage are based on cooperation and facilitation and do not involve liability or compensation,²

Expressing appreciation to the Governments of Egypt, the Dominican Republic and the United Arab Emirates for hosting the 1st and 4th meetings, 3rd meeting and 5th meeting respectively of the transitional committee on the operationalization of the new funding arrangements for responding to loss and damage and the fund established in paragraph 3 of decisions 2/CP.27 and 2/CMA.4 and to the Governments of Australia, Germany, Norway and the United States of America for providing financial support for the work of the Committee,

1. *Welcome* the report of the transitional committee on the operationalization of the new funding arrangements for responding to loss and damage and the fund established in paragraph 3 of decisions 2/CP.27 and 2/CMA.4 (Transitional Committee)³ containing recommendations on the operationalization of the funding arrangements for responding to loss and damage referred to in paragraph 2 of decisions 2/CP.27 and 2/CMA.4, including the fund referred to in paragraph 3 of the same decisions (hereinafter referred to as the Fund),

¹ Decision 1/CMA.4, eleventh preambular paragraph.

² FCCC/CP/2022/10, para. 7(b), and FCCC/PA/CMA/2022/10, para. 71.

³ FCCC/CP/2023/9–FCCC/PA/CMA/2023/9.

and *take note with appreciation* of the work of the Transitional Committee in responding to its mandate;⁴

2. *Approve* the Governing Instrument of the Fund, as contained in annex I;
3. *Decide* that the Fund will be serviced by a new, dedicated and independent secretariat;
4. *Also decide* that the Fund will be governed and supervised by a Board;
5. *Further decide* to designate the Fund as an entity entrusted with the operation of the Financial Mechanism of the Convention, also serving the Paris Agreement, which will be accountable to and function under the guidance of the Conference of the Parties and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement;
6. *Decide* that arrangements with the Fund, consistent with the Governing Instrument of the Fund and to ensure that the Fund is accountable to and functions under the guidance of the Conference of the Parties and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, are to be approved by the Conference of the Parties at its twenty-ninth session (November 2024) and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session (November 2024);
7. *Request* the Standing Committee on Finance to develop the arrangements referred to in paragraph 6 above, to be concluded between the Conference of the Parties, the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and the Board of the Fund, consistently with the Governing Instrument of the Fund, for consideration and approval by the Board and subsequent consideration and approval by the Conference of the Parties at its twenty-ninth session and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session;
8. *Invite* Parties, through their regional groups and constituencies, to submit nominations of representatives for membership of the Board of the Fund to the UNFCCC secretariat as soon as possible;
9. *Decide* that the alternate member for the seat on the Board of the Fund referred to in paragraph 17(g) of annex I will rotate among the developing country Parties in the regional groups and constituencies listed in paragraph 17(b–f) of annex I;
10. *Request* the UNFCCC secretariat to initiate arrangements for convening the first meeting of the Board of the Fund once all voting member nominations have been submitted, but no later than 31 January 2024, and to convene subsequent meetings until the secretariat of the Fund is operational;
11. *Urge* the Board of the Fund to promptly select the Executive Director of the Fund through a merit-based, open and transparent process;
12. *Also urge* developed country Parties to continue to provide support and *encourage* other Parties to provide, or continue to provide support, on a voluntary basis, for activities to address loss and damage;⁵
13. *Invite* financial contributions with developed country Parties continuing to take the lead to provide financial resources for commencing the operationalization of the Fund;
14. *Welcome* the offers of Australia, Canada, Denmark, Estonia, Finland, France, Germany, Iceland, Ireland, Italy, Japan, Netherlands (Kingdom of the), Norway, Portugal, Slovenia, Spain, Switzerland, the United Arab Emirates, the United Kingdom of Great Britain and Northern Ireland and the United States of America, as well as the European Commission, amounting to the equivalent of USD 792 million to the funding arrangements, including the contribution of USD 661 million to the Fund;
15. *Decide* that the Board of the Fund will be conferred with the legal personality and the legal capacity as necessary for discharging its roles and functions, in particular the legal

⁴ Decisions 2/CP.27, para. 4, and 2/CMA.4, para. 4.

⁵ This paragraph is without prejudice to any future funding arrangements, any positions of Parties in current or future negotiations, or understandings and interpretations of the Convention and the Paris Agreement.

capacity to negotiate, conclude and enter into a hosting arrangement with the World Bank as interim trustee and host of the Fund's secretariat;

16. *Request* the Board of the Fund to select the host country of the Board through an open, transparent and competitive process, with the host country of the Board conferring to the Board the legal personality and the legal capacity as necessary for discharging its roles and functions;

17. *Invite* the World Bank, subject to paragraphs 20–24 below, to operationalize the Fund as a World Bank hosted financial intermediary fund for an interim period of four years, starting from the sessions of the Conference of the Parties and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at which the Board of the Fund confirms that the conditions referred to in paragraph 20 below can be met, with the Fund to be serviced by a new, dedicated and independent secretariat hosted by the World Bank;

18. *Confirm* their expectation that, as a financial intermediary fund, the Fund will operate through the legal personality and legal capacity of the World Bank, and the privileges and immunities accorded to the World Bank will apply to the officials, property, assets, archives, income, operations and transactions of the Fund;

19. *Invite* the World Bank to take the steps necessary to promptly operationalize the Fund as a financial intermediary fund and to submit to the Board of the Fund by no later than eight months after the conclusion of the twenty-eighth session of the Conference of the Parties the relevant financial intermediary fund documentation, approved by the World Bank Board of Directors, including a hosting agreement between the Board of the Fund and the World Bank based on consultations with and guidance from the Board of the Fund, as elaborated in paragraph 25 below;

20. *Decide* that, as further elaborated in paragraphs 21–24 below, the continued operationalization of the Fund during the interim period will be conditional on the World Bank hosting the Fund as a financial intermediary fund in a manner that:

- (a) Is fully consistent with the Governing Instrument of the Fund;
- (b) Ensures the full autonomy of the Board of the Fund to select the Executive Director of the Fund at a level of seniority set by the Board, in line with relevant World Bank human resources policies;
- (c) Enables the Fund to establish and apply its own eligibility criteria, including on the basis of guidance from the Conference of the Parties and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement;
- (d) Ensures that the Governing Instrument of the Fund supersedes, where appropriate, the policies of the World Bank in instances where they differ;
- (e) Allows all developing countries to directly access resources from the Fund, including through subnational, national and regional entities and through small grant funding for communities, consistent with the policies and procedures to be established by the Board of the Fund and applicable safeguards and fiduciary standards;
- (f) Allows for the use of implementing entities other than multilateral development banks, the International Monetary Fund and United Nations agencies, consistent with the policies and procedures to be established by the Board of the Fund and applicable safeguards and fiduciary standards;
- (g) Ensures that Parties to the Convention and the Paris Agreement that are not member countries of the World Bank are able to access the Fund without requiring decisions or waivers from the World Bank Board of Directors on individual funding requests;
- (h) Permits the World Bank, in its role as trustee, to invest contributions to the Fund in the capital markets to preserve capital and general investment income, in line with due diligence considerations;
- (i) Ensures that the Fund can receive contributions from a wide variety of sources, in line with due diligence considerations;

(j) Confirms that the Fund's assets and its secretariat have the necessary privileges and immunities;

(k) Ensures a cost recovery methodology that is reasonable and appropriate;

21. *Also decide*, notwithstanding the invitation referred to in paragraph 17 above, that if the World Bank has not confirmed that it is willing and able to meet the conditions set out in paragraph 20 above within six months after the conclusion of the twenty-eighth session of the Conference of the Parties, the Board will launch the selection process for the host country of the Fund and the Conference of the Parties at its twenty-ninth session and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its sixth session will approve the necessary amendments to the Governing Instrument of the Fund;

22. *Further decide* that, if the Board of the Fund determines that the relevant financial intermediary fund documentation referred to in paragraph 19 above, approved by the World Bank Board of Directors, does not ensure that the conditions set out in paragraph 20 above can be met during the interim period, the Conference of the Parties and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, on a recommendation of the Board of the Fund, will take the necessary steps to operationalize the Fund as an independent stand-alone institution, including approving the necessary amendments to the Governing Instrument of the Fund and providing guidance to the Board with respect to the selection process for the host country of the Fund, or the Conference of the Parties and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement may take any other course of action deemed appropriate;

23. *Decide* that, if the conditions set out in paragraph 20 above have not been met, as determined by the Board of the Fund following an independent assessment of the performance of the World Bank as host of the Fund's secretariat, the Conference of the Parties and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement will take steps at the end of the interim period referred to in paragraph 17 above to establish the Fund as an independent stand-alone institution, including with respect to any necessary amendments to the Governing Instrument of the Fund and providing guidance to the Board with respect to the selection process for the host country of the Fund, or take any other course of action deemed appropriate;

24. *Also decide* that, if the conditions set out in paragraph 20 above have been met, as determined by the Board of the Fund following an independent assessment of the performance of the World Bank as host of the Fund's secretariat, the Conference of the Parties and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement will take steps at the end of the interim period referred to in paragraph 17 above to invite the World Bank to continue operationalizing the Fund as a financial intermediary fund, with or without conditions, as appropriate;

25. *Further decide* that, prior to the establishment of the financial intermediary fund, the Board of the Fund will provide guidance to the World Bank as it takes the necessary steps to establish the Fund as a financial intermediary fund;

26. *Decide* to establish an interim secretariat for the Fund to provide support, including administrative support, to the Board of the Fund during the transitional period until the establishment of the independent secretariat referred to in paragraph 3 above and *request* the secretariats of the UNFCCC and the Green Climate Fund and *invite* the United Nations Development Programme to jointly form this secretariat;

27. *Welcome* and *confirm* the recommendations of the Transitional Committee in relation to the funding arrangements contained in annex II.

Annex I

Governing Instrument of the Fund

1. The Fund is hereby operationalized in accordance with the following provisions.

I. Objectives and purpose

2. The purpose of the Fund is to assist developing countries that are particularly vulnerable to the adverse effects of climate change in responding to economic and non-economic loss and damage associated with the adverse effects of climate change, including extreme weather events and slow onset events.

3. Given the urgent and immediate need for new, additional, predictable and adequate financial resources to assist developing countries that are particularly vulnerable to the adverse effects of climate change in responding to economic and non-economic loss and damage associated with the adverse effects of climate change, including extreme weather events and slow onset events, especially in the context of ongoing and ex post (including rehabilitation, recovery and reconstruction) action, the Fund aims to be a new channel for multilateral finance to assist those countries in responding to loss and damage associated with the adverse effects of climate change. The Fund will also endeavour to assist those countries in mobilizing external finance to strengthen their efforts to respond to loss and damage while supporting both the achievement of international goals on sustainable development and the eradication of poverty.

4. The Fund should operate in a manner that promotes coherence and complementarity with new and existing funding arrangements for responding to loss and damage associated with the adverse effects of climate change across the international financial, climate, humanitarian, disaster risk reduction and development architectures. In accordance with the provisions set out in chapter VI below, the Fund will develop new coordination and cooperation mechanisms to help enhance complementarity and coherence and will facilitate linkages between itself and various funding sources, including relevant vertical funds, as appropriate, to, inter alia, promote access to available funding, avoid duplication and reduce fragmentation.

5. The Fund will operate in a transparent and accountable manner guided by efficiency and effectiveness and sound financial management. The Fund will pursue a country ownership approach to programmes and projects and seek to promote and strengthen national response systems through, among other means, the effective involvement of relevant institutions and stakeholders, including non-State actors. The Fund should be scalable and flexible; practise continuous learning, guided by monitoring and evaluation processes; strive to maximize the impact of its funding for responding to loss and damage associated with the adverse effects of climate change while promoting environmental, social, economic and development co-benefits; and take a culturally sensitive and gender-responsive approach.

II. Scope

6. The Fund will provide finance for addressing a variety of challenges associated with the adverse effects of climate change, such as climate-related emergencies, sea level rise, displacement, relocation, migration, insufficient climate information and data, and the need for climate-resilient reconstruction and recovery.

7. The Fund will focus on priority gaps within the current landscape of institutions, including global, regional and national institutions, that are funding activities related to responding to loss and damage. To this end, the Fund will provide complementary and additional support and improve the speed and adequacy of access to finance for responding to loss and damage by particularly vulnerable developing countries.

8. The Fund will provide support for responding to economic and non-economic loss and damage associated with the adverse effects of climate change. This support may include funding that is complementary to humanitarian actions taken immediately after an extreme weather event; funding for intermediate or long-term recovery, reconstruction or rehabilitation; and funding for actions that address slow onset events.

9. The support provided by the Fund may include developing national response plans; addressing insufficient climate information and data; and promoting equitable, safe and dignified human mobility in the form of displacement, relocation and migration in cases of temporary and permanent loss and damage.

III. Governance and institutional arrangements

A. Legal status

10. The Fund will possess international legal personality and appropriate legal capacity as is necessary for the exercise of its functions, the fulfilment of its objectives and the protection of its interests, in particular the capacity to enter into contracts, to acquire and dispose of movable and immovable property, and to institute legal proceedings in defence of its interests. The Fund will enjoy such privileges and immunities as are necessary for the independent fulfilment of its purpose. The officials of the Fund's secretariat will similarly enjoy such privileges and immunities as are necessary for the independent exercise of their official duties.

B. Relationship to the Conference of the Parties and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

11. The Fund will be designated as an entity entrusted with the operation of the Financial Mechanism of the Convention, which also serves the Paris Agreement, and will be accountable to and function under the guidance of the Conference of the Parties (COP) and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA).

12. Arrangements for ensuring that the Fund is accountable to and functions under the guidance of the COP and the CMA, consistent with this Governing Instrument, will be concluded between the COP, the CMA and the Board of the Fund for consideration and approval at COP 29 (November 2024) and CMA 6 (November 2024).

13. The Board will:

(a) Receive guidance from the COP and the CMA on its policies, programme priorities and eligibility criteria;

(b) Take appropriate action in response to the guidance received from the COP and the CMA;

(c) Submit annual reports to the COP and the CMA for their consideration.

14. The Board may review the periodicity of the guidance from the COP and the CMA and make a recommendation thereon for consideration by the COP and the CMA.

C. Board

1. Composition

15. The Fund will be governed and supervised by a Board that is its decision-making body. The Board will have responsibility for setting the strategic direction of the Fund and for the Fund's governance and operational modalities, policies, frameworks and work programme, including relevant funding decisions.

16. The Board will have an equitable and balanced representation of all Parties within a transparent system of governance.
17. The Board will comprise 26 members, as follows:
- (a) 12 members from developed countries;
 - (b) 3 members from African States;
 - (c) 3 members from Asia-Pacific States;
 - (d) 3 members from Latin American and Caribbean States;
 - (e) 2 members from small island developing States;
 - (f) 2 members from the least developed countries;
 - (g) 1 member from a developing country not included in the regional groups and constituencies referred to in paragraph 17(b–f) above.
18. Each Board member will have an alternate member, with alternate members entitled to participate in the meetings of the Board only through the principal member, without the right to vote, unless they are serving as the member. During the absence of a member from all or part of a meeting of the Board, its alternate will serve as the member.
19. The relevant regional groups and constituencies will nominate representatives with the appropriate technical, finance, loss and damage, and policy expertise, with due consideration given to gender balance, to serve as Board members, including alternate members.
20. The Board will enhance the engagement of stakeholders by inviting active observers, including youth, women, Indigenous Peoples and environmental non-governmental organizations, to participate in its meetings and related proceedings.

2. Roles and functions

21. The Board will serve the objectives and purpose of the Fund and steer the Fund's operations so that they evolve with the Fund's scale and maturity. The Board will exercise strategic leadership and flexibility to allow the Fund to evolve over time.
22. The Board will:
- (a) Oversee the operation of all relevant components of the Fund;
 - (b) Develop and approve operational modalities, access modalities, financial instruments and funding structures;
 - (c) Approve funding in line with the Fund's criteria, modalities, policies and programmes;
 - (d) Approve a policy for the provision of grants, concessional resources and other financial instruments, modalities and facilities, taking into account access to other financial resources and debt sustainability;
 - (e) Approve specific operational policies and frameworks, including for the programme and project cycle;
 - (f) Develop a mechanism that will help ensure the activities financed by the Fund are implemented based on high-integrity environmental and social safeguards and fiduciary principles and standards;
 - (g) Develop, approve and periodically review the Fund's results measurement framework;
 - (h) Establish subcommittees, panels and expert bodies, as appropriate, and define their terms of reference;

- (i) Develop an accountability framework for funding approvals, which may be delegated by the Board to the Executive Director of the Fund, subject to the relevant policies of the host institution;
- (j) Develop a system for allocating resources, as outlined in paragraph 60 below;
- (k) Establish additional thematic substructures to address specific activities, as appropriate;
- (l) Develop relevant indicators and triggers to clarify access to different sources of support provided through the Fund;
- (m) Establish, as appropriate, procedures for the monitoring and evaluation of performance and the financial accountability of activities financed by the Fund, and for any necessary external audits;
- (n) Review and approve the administrative budget and work programme of the Fund and arrange for performance reviews and audits;
- (o) Oversee the operation of all relevant organs of the Fund with respect to the Fund's activities, including the trustee, secretariat, subcommittees, and expert, advisory and evaluation panels;
- (p) Prepare a long-term fundraising and resource mobilization strategy and plan for the Fund to mobilize financial resources from the sources outlined in paragraph 54 below;
- (q) Select the Executive Director of the Fund;
- (r) Ensure the expeditious disbursement of funds by the host institution in line with the policies and procedures of the Fund;
- (s) Provide recommendations to the COP and the CMA, including information on means to enhance consistency, coordination and coherence with other sources, funds, initiatives and processes under and outside the Convention and the Paris Agreement;
- (t) Exercise other functions, as appropriate, to fulfil the objectives of the Fund.

D. Rules of procedure of the Board

1. Co-chairs

23. The Board will elect two Co-Chairs from within its membership, one from a developed country and one from a developing country, who will serve a term of one year. The Co-Chairs may be re-elected. If a Board member is elected as Co-Chair, that member may request their alternate member to express the respective regional group's or constituency's viewpoint in Board deliberations. However, the Board member retains the right to vote.

2. Term of membership

24. Members and alternate members of the Board are to serve for a term of three years and are eligible to serve additional terms, as determined by their regional group or constituency, for a maximum of two consecutive terms.

3. Quorum

25. A three-fourths majority of Board members must be present at a meeting to constitute a quorum.

4. Decision-making

26. Decisions of the Board will be taken by consensus. If all efforts at reaching consensus have been exhausted and no consensus is reached, decisions will be taken by a four-fifths majority of the members present and voting. The Board will develop procedures for determining when all efforts at reaching consensus have been exhausted. The Board will adopt procedures for taking decisions between meetings.

5. Observers

27. The Fund will make arrangements to allow for the effective participation of observers in its meetings, including developing and carrying out an observer accreditation process.

6. Stakeholder input and participation

28. The Fund will establish consultative forums to engage and communicate with stakeholders. The forums will be open to a wide range of stakeholders, including representatives of civil society organizations, environmental and development non-governmental organizations, trade unions, Indigenous Peoples, youth, women, climate-induced migrants, industries and sectors impacted by climate change, community-based organizations, bilateral and multilateral development cooperation agencies, technical and research agencies, the private sector and governments. Participation in such forums should reflect a balance among United Nations geographical regions.

29. The Fund will develop mechanisms to promote the input and participation of stakeholders, including private sector actors, civil society organizations and the groups most vulnerable to the adverse effects of climate change, including women, youth and Indigenous Peoples, in the design, development and implementation of the activities financed by the Fund.

7. Expert and technical advice

30. The Board may establish expert and technical panels to support its work and to provide inputs to the Fund's activities. These panels may include representatives of relevant constituted bodies established under the Convention and the Paris Agreement.

8. Additional rules of procedure

31. The Board will develop additional rules of procedure.

E. Secretariat

1. Establishment

32. The Fund will be serviced by a new, dedicated and independent secretariat, which will be accountable to the Board. The secretariat will have effective management capabilities to execute the day-to-day operations of the Fund. The secretariat will be run by professional staff with relevant experience, including experience in a range of issues related to responding to loss and damage and experience in financial institutions. The selection of staff will be managed by the Executive Director of the Fund and will be a merit-based, open and transparent process, taking into account geographical and gender balance and cultural and linguistic diversity.

33. The secretariat will be headed by the Executive Director of the Fund, who will be selected by the Board. The Board will approve the job description and required qualifications for the Executive Director. The Executive Director will be selected through a merit-based,

open and transparent process and will have the necessary experience and skills for the position.

34. The secretariat will include regional desks for all relevant United Nations geographical regions, the staff of which will build and maintain relationships with relevant actors in their respective regions to facilitate regionally informed decision-making, assessments and planning as the secretariat undertakes its functions. Regional desks may support and facilitate access to the Fund, as appropriate. The secretariat should also seek to enable multilingual engagement, as appropriate.

2. Functions

35. The secretariat will be responsible for the day-to-day operations of the Fund and will:

- (a) Plan and execute all relevant operational and administrative duties;
- (b) Report information on the activities of the Fund to the Board;
- (c) Develop and implement procedures for coordinating the activities of the Fund with those of other relevant funding arrangements;
- (d) Prepare performance reports on the implementation of activities financed by the Fund;
- (e) Develop the work programme and administrative budget of the secretariat, as well as the administrative budget of the trustee, and submit these documents for consideration and approval by the Board;
- (f) Operationalize the programme and project cycle;
- (g) Prepare financial agreements related to the specific financing instrument to be concluded with an implementing entity;
- (h) Monitor the financial risks of the Fund's portfolio;
- (i) Work with the trustee to support the Board to enable it to fulfil its responsibilities;
- (j) Coordinate monitoring and evaluation of programmes, projects and activities financed by the Fund;
- (k) Establish and apply effective knowledge management practices;
- (l) Establish modalities that allow recipients to use implementing entities, including international, regional, national and local entities, as appropriate, on the basis of functional equivalency with World Bank safeguards and standards;
- (m) Assist countries in engaging with the Fund through its processes and procedures;
- (n) Coordinate with the Santiago network for averting, minimizing and addressing loss and damage associated with the adverse effects of climate change to support countries seeking to access the Fund through technical assistance through the network;
- (o) Take a regionally informed approach in responding to context-specific operational needs, capabilities and priorities of recipient countries;
- (p) Perform any other functions assigned by the Board.

F. Trustee

36. The trustee will administer the assets of the Fund only for the purpose of, and in accordance with, the relevant decisions of the Board. The trustee will hold the assets of the Fund separate and apart from the assets of the trustee, but may commingle them for administrative and investment purposes with other assets maintained by the trustee. The

trustee will establish and maintain separate records and accounts in order to identify the assets of the Fund.

37. The roles and responsibilities of the trustee include the receipt of contributions, implementation of the terms of contribution arrangements, the holding and investing of funds, the transfer of funds to implementing entities and/or other relevant recipients, accounting, reporting, and financial and fiduciary management, as well as ensuring compliance with established procedures and internal controls. The trustee will maintain appropriate financial records and prepare financial statements and other reports required by the Board, in accordance with internationally accepted fiduciary standards.

38. The trustee will be accountable to the Board for the performance of its responsibilities as trustee for the Fund.

39. The trustee should ensure that the Fund can receive financial inputs from philanthropic foundations and other non-public and alternative sources, including new and innovative sources of finance.

40. The trustee will arrange for the secretariat or another appropriate mechanism to undertake due diligence to allow for the receipt of non-sovereign contributions.

IV. Operational modalities

41. The Fund will have a streamlined and rapid approval process with simplified criteria and procedures, while also maintaining high fiduciary standards, environmental and social safeguards, financial transparency standards and accountability mechanisms. The Fund will avoid disproportionate bureaucratic obstacles to the access of resources.

V. Eligibility, country ownership and access

A. Eligibility

42. Developing countries that are particularly vulnerable to the adverse effects of climate change are eligible to receive resources from the Fund.

B. Country ownership and access modalities

43. The Fund will seek to promote and strengthen national responses for addressing loss and damage through pursuing country-led approaches, including through effective involvement of relevant institutions and stakeholders, in particular women, vulnerable communities and Indigenous Peoples.

44. The Fund will be responsive to country priorities and circumstances. The Fund will seek to utilize, where appropriate and available, existing national and regional systems and financial mechanisms.

45. The Fund will promote, in all its operations, direct engagement at the national and, where appropriate, subnational and local level to facilitate efficiency and the achievement of concrete results.

46. The Fund will involve developing country Parties that are particularly vulnerable to the adverse effects of climate change during all stages of the Fund's programme and project cycle, insofar as their respective projects are concerned.

47. The Fund may provide support for activities relevant to preparing and strengthening national processes and support systems. This may include support for developing proposed activities, projects and programmes, such as planning activities for addressing loss and damage; estimating financial requirements for implementing loss and damage activities; and establishing national loss and damage finance systems.

48. Developing countries may designate a national authority or national focal point to be responsible for overall management and implementation of activities, projects and programmes supported by the Fund. The authority or focal point will be consulted on any requests for funding through any access modalities, including those referred to in paragraph 49 below.

49. The Board will develop various modalities to facilitate access to the Fund's resources. These modalities may include:

(a) Direct access via direct budget support through national Governments, or in partnership with entities whose safeguards and standards have been judged functionally equivalent to those of multilateral development banks;

(b) Direct access via subnational, national and regional entities or in partnership with entities accredited to other funds, such as the Adaptation Fund, the Global Environment Facility and the Green Climate Fund;

(c) International access via multilateral or bilateral entities;

(d) Access to small grants that support communities, Indigenous Peoples and vulnerable groups and their livelihoods, including with respect to recovery after climate-related events;

(e) Rapid disbursement modalities, as appropriate.

50. The Fund will develop simplified procedures and criteria for fast-tracked screening to determine functional equivalency with internationally recognized standards of national and/or regional funding entities' safeguards and standards to manage funded programmes and projects in country, as appropriate.

VI. Complementarity and coherence

51. The Fund will play a key role in coordinating a coherent global response to loss and damage between the Fund and the funding arrangements. The Fund will promote efforts that enhance complementarity and coherence, such as the exchange of information and good practices and consultation with existing and new mechanisms.

52. The Fund will develop methods to enhance complementarity between its activities and the activities of other relevant bilateral, regional and global funding mechanisms and institutions in order to better utilize the full range of financial and technical capacities.

53. The Fund will also promote coherence in programming at the national level. The Fund will form partnerships with other funding arrangements to address priority gaps in their activities with the aim of reinforcing those activities and leveraging the resources of the funding arrangements and, as appropriate, to provide additional and complementary sources of finance.

VII. Financial inputs

54. The Fund is able to receive contributions from a wide variety of sources of funding, including grants and concessional loans from public, private and innovative sources, as appropriate.¹

55. The Fund will have a periodic replenishment every four years and will maintain the flexibility to receive financial inputs on an ongoing basis.

56. The Board will prepare a long-term fundraising and resource mobilization strategy and plan for the Fund to guide its mobilization of new, additional, predictable and adequate financial resources from all sources of funding.

¹ This paragraph is without prejudice to any future funding arrangements, any positions of Parties in current or future negotiations, or understandings and interpretations of the Convention and the Paris Agreement.

VIII. Financial instruments

57. The Fund will provide financing in the form of grants and highly concessional loans on the basis of the Board's policy for the provision of grants, concessional resources and other financial instruments, modalities and facilities. In its provision of finance, the Fund will make use of, inter alia, triggers, climate impact relevant indicators, debt sustainability considerations and criteria developed by the Board, and take into account guidance from the COP and the CMA.

58. The Fund may deploy a range of additional financial instruments that take into consideration debt sustainability (grants, highly concessional loans, guarantees, direct budget support and policy-based finance, equity, insurance mechanisms, risk-sharing mechanisms, pre-arranged finance, performance-based programmes and other financial products, as appropriate) to augment and complement national resources for addressing loss and damage.

59. The Fund should be able to facilitate the blending of finance from different financial tools to optimize the use of public funding, especially in order to ensure effective results for vulnerable populations and the ecosystems on which they depend.

IX. Allocation of funding

60. The Board will develop and operate a resource allocation system. This system will take into account, inter alia:

(a) The priorities and needs of developing countries that are particularly vulnerable to the adverse effects of climate change, while taking into consideration the needs of climate-vulnerable communities;

(b) Considerations of the scale of impacts of particular climate events relative to national circumstances, including but not limited to response capacities of the impacted countries;

(c) The need to safeguard against the overconcentration of support provided by the Fund in any given country, group of countries or region;

(d) The best available data and information from entities such as the Intergovernmental Panel on Climate Change and/or pertinent knowledge from Indigenous Peoples and vulnerable communities on exposure and sensitivity to the adverse effects of climate change and on loss and damage, recognizing that such data, information and knowledge may be limited for specific countries and regions;

(e) Estimates of recovery and reconstruction costs based on data and information from relevant entities, in particular national and/or regional entities, recognizing that such data or information may be limited for specific countries and regions;

(f) A minimum percentage allocation floor for the least developed countries and small island developing States.

61. The allocation system will be dynamic and will be reviewed by the Board.

X. Monitoring

62. Programmes, projects and other activities financed by the Fund will be regularly monitored for impact, efficiency and effectiveness. The use of participatory monitoring involving stakeholders is encouraged.

63. A results measurement framework, with guidelines and appropriate performance indicators, will be developed, considered and approved by the Board. The performance of programmes, projects and other activities against these indicators will be reviewed periodically in order to support the continuous improvement of the Fund's impact, effectiveness and operational performance.

XI. Evaluation

64. Periodic independent evaluations of the performance of the Fund will be conducted in order to provide an objective assessment of the results of the Fund, including of the activities financed by the Fund, and its effectiveness and efficiency. The purpose of these independent evaluations is to inform decision-making by the Board, identify and disseminate lessons learned, and support the accountability of the Fund.

65. The results of the periodic evaluations will be published by the secretariat. They will also be provided as part of the annual report of the Board to the COP and the CMA.

66. The Fund will be subject to periodic reviews conducted by the COP and the CMA. These periodic reviews will be informed by, *inter alia*, the results of the independent evaluation and the annual reports of the Board to the COP and the CMA.

XII. Fiduciary standards

67. The Fund will ensure that high-integrity fiduciary principles and standards are applied to its activities, and, to this end, the secretariat will work towards ensuring that each implementing entity applies such fiduciary principles and standards when implementing activities financed by the Fund. The secretariat will support the strengthening of the capacities of direct access implementing entities, where needed, to enable them to attain functional equivalency with the World Bank's fiduciary principles and standards, on the basis of modalities that will be developed by the Board.

XIII. Environmental and social safeguards

68. The Fund will ensure that best practice environmental and social safeguard policies are applied to its activities, and, to this end, the secretariat will work towards ensuring that each implementing entity applies such best practice environmental and social safeguard policies when implementing activities financed by the Fund. The secretariat will support the strengthening of the capacities of direct access implementing entities, where needed, to enable them to attain functional equivalency with the World Bank's environmental and social safeguards, on the basis of modalities that will be developed by the Board.

XIV. Accountability and independent mechanisms

69. Activities financed by the Fund will be subject to the implementing entity's independent integrity unit or functional equivalent, which will work with the secretariat to investigate allegations of fraud and corruption in coordination with relevant counterpart authorities and report to the Board on any such investigations.

70. The Fund's operations, including with respect to activities financed by it, will be subject to the host institution's policy on access to information. The activities financed by the Fund will also be subject to each implementing entity's policy on access to information.

71. Activities financed by the Fund will use the implementing entity's independent grievance redress mechanism to address complaints related to activities financed by the Fund, which will take appropriate action based on any agreements, findings and/or recommendations and report to the Board on any such action.

XV. Amendments to the Governing Instrument

72. The Board may recommend amendments to this Governing Instrument for consideration by the COP and the CMA.

XVI. Termination of the Fund

73. The Board may recommend the termination of the Fund for consideration by the COP and the CMA.

Annex II

Funding arrangements

I. Objective and scope

1. The purpose of the new funding arrangements, which complement and include sources, funds, processes and initiatives under and outside the Convention and the Paris Agreement, is to assist developing countries that are particularly vulnerable to the adverse effects of climate change in responding to loss and damage, including with a focus on addressing loss and damage by providing and assisting in mobilizing new and additional resources, including for addressing extreme weather events and slow onset events, especially in the context of ongoing and ex post action.¹
2. The new funding arrangements include scaling up or enhancing existing and initiating new funding arrangements for responding to loss and damage.
3. The new funding arrangements will focus on providing and assisting in mobilizing new and additional resources while complementing sources, funds, processes and initiatives under and outside the Convention and the Paris Agreement.

II. Coordination and complementarity

4. The funding arrangements will increase the coherence of and coordination across the loss and damage finance architecture. They will contribute to avoiding the duplication of effort, maximizing and leveraging comparative advantages, sharing best practices and promoting synergies among the communities of practice related to loss and damage while continuing to assist in mobilizing new, additional and predictable financial resources.
5. The funding arrangements should ensure coordination at the national and regional level while also ensuring coherence at the operational level and in programmatic approaches.
6. The funding arrangements are to work in a manner coherent with and complementary to the fund established in paragraph 3 of decisions 2/CP.27 and 2/CMA.4 (hereinafter referred to as the Fund), which will be made possible through the best use of existing mechanisms, such as the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts (WIM) and the Santiago network for averting, minimizing and addressing loss and damage associated with the adverse effects of climate change.
7. The Santiago network and its members should contribute to the above-mentioned coherence by aligning technical assistance catalysed under the network with efforts to build capacity and support the programmatic approaches of the Fund and the funding arrangements, as appropriate.

A. Relationship of the new funding arrangements with the Fund

8. The Fund will act as the platform for facilitating coordination and complementarity under the funding arrangements by establishing and operationalizing the high-level dialogue outlined in chapter II.B below.
9. The Board of the Fund is encouraged to create an approach for developing partnerships with other entities that form part of the funding arrangements.
10. The Board is requested to develop standard procedures informed, inter alia, by the work of the WIM to identify sources, funds, processes and initiatives under and outside the Convention and the Paris Agreement that are assisting developing countries in responding to

¹ Decisions 2/CP.27, para. 2, and 2/CMA.4, para. 2.

loss and damage from sudden or slow onset events, including economic or non-economic loss and damage (i.e. funding arrangements), for the purpose of supporting strengthened coordination and complementarity.

B. High-level dialogue

11. An annual high-level dialogue on coordination and complementarity (the dialogue) with representatives from the main entities that form part of the funding arrangements will be organized to:

(a) Facilitate a structured and timely exchange of relevant knowledge and information, including between the entities that form part of the funding arrangements and the Fund;

(b) Strengthen capacity and synergies to enhance the integration of measures to respond to loss and damage into sources, funds, processes and initiatives under and outside the Convention and the Paris Agreement by drawing on the experience of others, exchanging good policies and practices, and leveraging research and data systems;

(c) Promote the exchange of country and community experience in undertaking action to respond to loss and damage;

(d) Identify priority gaps and new opportunities for cooperation, coordination and complementarity;

(e) Develop recommendations on scaling up or enhancing existing as well as initiating new funding arrangements for responding to loss and damage.

12. The Board of the Fund will report on the dialogue through its annual report to the Conference of the Parties (COP) and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA), and will include in the report information on actions to implement the recommendations arising from the dialogue, as well as recommendations on new funding arrangements.

13. The dialogue will be co-convened by the Fund and the United Nations Secretary-General, which may jointly designate a high-level representative that has the power to convene the entities that form part of the funding arrangements engaged in responding to loss and damage.

14. The dialogue will consist of no more than 30 high-level representatives of entities engaged in responding to loss and damage that form part of the new funding arrangements, invited by the co-conveners of the dialogue, including representatives of, *inter alia*:

(a) The Fund;

(b) The World Bank and regional development banks;

(c) The International Monetary Fund;

(d) Relevant United Nations agencies and other intergovernmental organizations as well as relevant regional, international, bilateral and multilateral organizations;

(e) Relevant multilateral climate funds, such as the Adaptation Fund, the Climate Investment Funds, the Global Environment Facility and the Green Climate Fund;

(f) The International Organization for Migration;

(g) The WIM Executive Committee and the Santiago network;

(h) Civil society, Indigenous Peoples and the philanthropic sector, as well as individual experts on loss and damage chosen on the basis of their expertise and their representation of different regions and perspectives.

15. The dialogue is to provide recommendations related to enhancing implementation of the objectives of the new funding arrangements in line with relevant COP and CMA decisions.

16. The dialogue will consider any comments or guidance from the COP and the CMA and will follow up on recommendations arising from previous dialogues.

III. Recommended actions with regard to the funding arrangements

17. Parties and relevant institutions should consider, as appropriate, developing and implementing additional funding arrangements for improving sources, funds, processes and initiatives under and outside the Convention and the Paris Agreement to address gaps in the speed of disbursement of, eligibility for, adequacy of and access to finance, especially pre-arranged finance, for responding to various challenges, such as climate-related emergencies, slow onset events, displacement, relocation, migration, insufficient climate information and data, and the need for climate-resilient reconstruction and recovery.

18. A wide variety of sources, including innovative sources, should be made available to support and complement the new and existing arrangements, including sources, funds, processes and initiatives under and outside the Convention and the Paris Agreement, and they should be made available in ways that ensure the new and existing funding arrangements target people and communities in climate-vulnerable situations (including women, children, youth, Indigenous Peoples, and climate-induced migrants and refugees in developing countries that are particularly vulnerable to the adverse impacts of climate change).

19. The Santiago network and its members should contribute to coherence by aligning the technical assistance catalysed under the network with efforts to build capacity and support programmatic approaches of the Fund and the funding arrangements.

20. The entities that form part of the funding arrangements should explore ways of better coordinating all channels of finance, including bilateral, regional and multilateral channels, with the aim of improving synergies and coherence among the existing and new arrangements for responding to loss and damage.

21. Initiatives such as Early Warnings for All, Climate Risk and Early Warning Systems, the Systematic Observations Financing Facility and the Global Shield against Climate Risks are welcome, and relevant actors are encouraged to increase their support for activities that enhance response to loss and damage.

22. United Nations agencies, multilateral development banks and bilateral agencies are invited to include, as appropriate, in their annual reports information on their efforts to assist developing countries that are particularly vulnerable to the adverse effects of climate change in responding to loss and damage, starting from 2024.

23. Multilateral development banks and relevant organizations such as the World Bank and the International Labour Organization are called on to scale up support for adaptive social protection mechanisms.

24. Relevant actors and contributors are urged to scale up anticipatory approaches through mechanisms such as the Central Emergency Response Fund, the Disaster Response Emergency Fund, the Start Network and country-based pooled funds.

25. The development of regional sources, funds, initiatives and processes to enhance approaches focused on unique regional challenges in responding to loss and damage should be explored. In this regard, the establishment of the Pacific Resilience Facility is welcomed.

26. Multilateral climate finance institutions and funds are encouraged to promote the inclusion of climate-induced migrants and refugees in their funded activities, consistently with existing investments, results frameworks, and funding windows and structures.

*1st plenary meeting
6 December 2023*