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Conference of the Parties serving as the meeting of the Parties to the Paris Agreement Sixth session Baku, 11–22 November 2024 Agenda item 11(b) Matter relating to finance Matters relating to the Standing Committee on Finance

Matters relating to finance

Proposal by the President

Draft decision -/CMA.6

Matters relating to the Standing Committee on Finance

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

Recalling Article 2, paragraph 1(c), and Article 9 of the Paris Agreement,

Also recalling decisions 1/CP.21, paragraphs 53 and 63, 11/CP.25, 5/CP.26, 14/CMA.1, 5/CMA.2, 11/CMA.3, 14/CMA.4 and 9/CMA.5,

Further recalling decision 1/CMA.4, paragraph 42,

1. Affirms decision -/CP.29;¹

2. *Notes* the *mapping* of available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof, in the sixth Biennial Assessment and Overview of Climate Finance Flows;²

3. *Recognizes* the importance of making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development and that there is no common *interpretation* of the scope of Article 2, paragraph 1(c), of the Paris Agreement or the manner of its implementation and *encourages* Parties to continue constructive engagement on this issue, where relevant, including under the strengthened Sharm el-Sheikh dialogue on the scope of Article 2, paragraph 1(c), of the Paris Agreement and its complementarity with Article 9 of the Paris Agreement;³

4. *Recalls* the request for the Standing Committee on Finance to include in its sixth Biennial Assessment and Overview of Climate Finance Flows information reported in



¹ Draft decision entitled "Matters relating to the Standing Committee on Finance" proposed under agenda item 8(b) of the Conference of the Parties at its twenty-ninth session.

² Standing Committee on Finance. 2024. Sixth Biennial Assessment and Overview of Climate Finance Flows. Bonn: UNFCCC. Available at <u>https://unfccc.int/topics/climate-finance/resources/biennial-assessment-and-overview-of-climate-finance-flows.</u>

³ In accordance with decision 9/CMA.5, para. 8.

biennial communications under Article 9, paragraph 5, of the Paris Agreement, as appropriate;⁴

5. *Also recalls* the request for the Standing Committee on Finance to consider Article 4, paragraph 5, of the Paris Agreement in implementing its relevant mandates and workplan;⁵

6. *Requests* the Standing Committee on Finance to report to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its seventh session (November 2025) on progress in implementing its workplan for 2025;⁶

7. *Also requests* the Standing *Committee* on Finance to consider the guidance provided to it in other relevant decisions of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement.

⁴ Decision 9/CMA.5, para. 3.

⁵ Decision 9/CMA.5, para. 18.

⁶ FCCC/CP/2024/6–FCCC/PA/CMA/2024/8, annex II.