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Reports of the subsidiary bodies

Report of the Subsidiary Body for Implementation

**Report of the administrator of the international transaction
log under the Kyoto Protocol**

Summary

This twenty-first annual report of the administrator of the international transaction log provides information to the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol on the activities of the administrator in the reporting period from 1 October 2024 to 30 September 2025.



Abbreviations and acronyms

AAU	assigned amount unit
CDM	clean development mechanism
CER	certified emission reduction
CMP	Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol
COP	Conference of the Parties
ERU	emission reduction unit
EUTL	European Union transaction log
ITL	international transaction log
ICER	long-term certified emission reduction
RMU	removal unit
RSA	registry system administrator
RSA Forum	Registry System Administrators Forum
SBI	Subsidiary Body for Implementation
SEF	standard electronic format
tCER	temporary certified emission reduction
true-up period	additional period for fulfilling commitments for the second commitment period of the Kyoto Protocol

I. Introduction

A. Mandate

1. CMP 1 requested the secretariat to establish and maintain the ITL to verify the validity of transactions proposed by registries established under decisions [3/CMP.1](#) and [13/CMP.1](#).¹ The ITL is essential for implementing the mechanisms under Articles 6, 12 and 17 of the Kyoto Protocol.
2. In addition, COP 10 requested the secretariat, as the ITL administrator, to report annually to the CMP on organizational arrangements, activities and resource requirements and to make any necessary recommendations to enhance the operation of registry systems.²
3. Further, CMP 1 requested the SBI to consider, at its future sessions, the annual reports of the ITL administrator with a view to requesting the CMP to provide guidance, as necessary, in relation to the operation of registry systems.³

B. Scope

4. This twenty-first annual report of the ITL administrator to the CMP, covering the reporting period from 1 October 2024 to 30 September 2025,⁴ contains information on the implementation of the ITL and its operational status, including the facilitation of cooperation with RSAs through the RSA Forum and the independent assessment of registry systems. It also contains information on transactions of Kyoto Protocol units, organizational arrangements and resources.

C. Possible action by the Subsidiary Body for Implementation

5. The SBI may wish to take note of the information herein and request the CMP to provide guidance to the secretariat and Parties, as necessary, concerning the operation of registry systems.
6. The SBI may also wish to take note that, in the absence of an agreed future budget for the ITL, its operations will cease no later than the end of 2025.

II. Work in the reporting period

7. The ITL administrator continued to support the operations of the ITL. Detailed information on its operational activities and performance is provided in chapter II.B below.

A. Implementation activities

1. Software release

8. No updates to the ITL software were released in the reporting period.

2. Standard electronic format reporting application

9. The ITL administrator continues to make available to Parties the SEF reporting application, which they used during the reporting period to generate SEF tables.

¹ Decision [13/CMP.1](#), annex, para. 38.

² Decision [16/CP.10](#), para. 6(m). That decision is endorsed in decision [12/CMP.1](#), para. 3.

³ Decision [12/CMP.1](#), para. 11.

⁴ Financial information is reported as at 31 August 2025 unless otherwise specified.

10. In the SEF tables, Parties included in Annex I⁵ report information on AAUs, ERUs, RMUs, CERs, ICERs and tCERs from their national registry transferred or acquired in the calendar year preceding the reporting year.⁶

3. Common operational procedures

11. No changes were made to the common operational procedures as they were deemed to be well established and still relevant.

4. Maintenance and technology refresh

12. The consolidated certificate authority, which is maintained by the ITL administrator to issue and manage the client, server and virtual private network digital certificates needed for the ITL and registry system infrastructure, issued 133 digital certificates to registry systems.

13. To maintain the ITL service and protect against cybersecurity threats, regular software patching was carried out on the ITL components, including operating systems, application and database servers, and network components. Endpoint detection and response solution and vulnerability assessment agents protect the ITL servers against cyberthreats.

14. An independent security audit of the ITL service was carried out between March and June 2025. No critical issues were found and remediation work addressing issues of medium and low severity was completed in August 2025.

5. Data centre hosting and infrastructure

15. Following completion of the migration of the data centre hosting of the ITL infrastructure to a cloud-based environment in February 2019, the availability of the ITL has remained stable and its service well within agreed levels.

16. The ITL administrator, jointly with the cloud service provider, successfully carried out testing of the resilience and failover capacity of the components forming the ITL infrastructure.

17. The secretariat continues to monitor the quality of the ITL service and identify areas for enhancing and optimizing service delivery by keeping abreast of new developments and products emerging in the cloud technology landscape.

B. Operational activities

1. Provision of support for registry testing

18. The ITL administrator supported operational activities and changes for four national registries, including coordinated functional testing, service migrations and disaster recovery testing, and provided connectivity support at application and virtual private network level.

2. Disaster recovery testing

19. Following the migration of the ITL application servers to WebLogic 14 in August 2024, disaster recovery testing took place in April 2025. A full interruption test was conducted, with failover to the secondary ITL site occurring within 50 minutes, well within the ITL service recovery time objective of three hours.

3. Transaction data and their analysis

20. The level of activity in the ITL can be measured using transactional and operational metrics. Figure 1 shows the number of transactions proposed to the ITL in the production environment⁷ each month. Breakdowns by registry of the number of transactions and the

⁵ As defined in Article 1, para. 7, of the Kyoto Protocol.

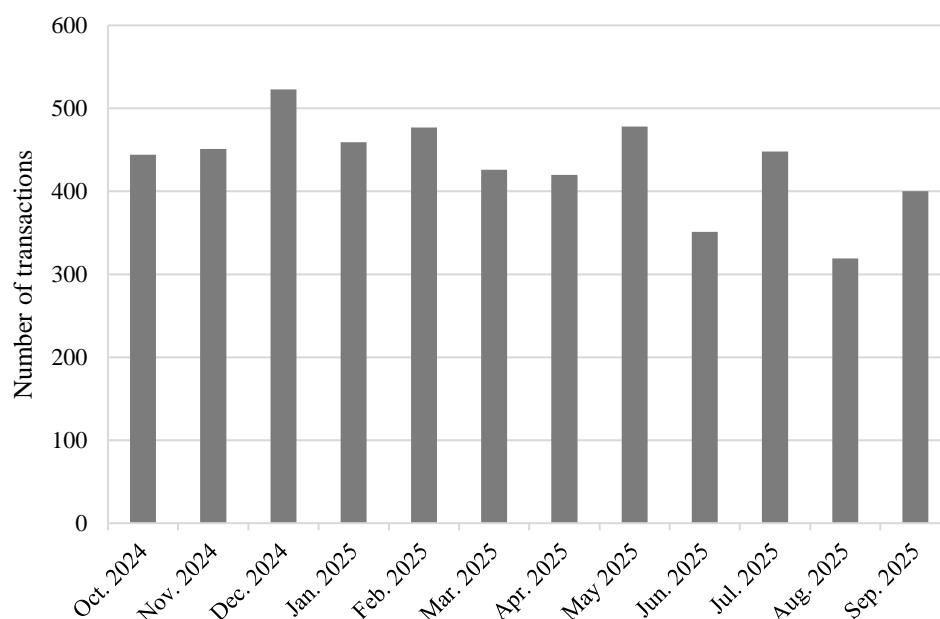
⁶ As per decision [15/CMP.1](#), annex, para. 11.

⁷ The live system of the ITL used to support emissions trading under the Kyoto Protocol.

number of Kyoto Protocol units subject to transactions proposed to the ITL are shown in annexes II and III respectively.

Figure 1

Number of transactions proposed to the international transaction log

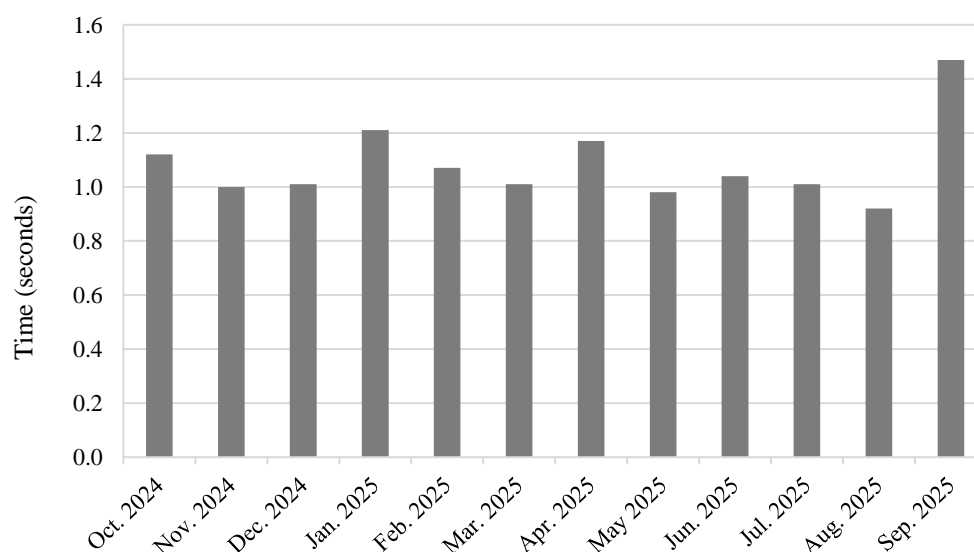


21. External transactions, in which the units involved leave the originating registry and arrive at a different registry, and non-external transactions, in which the units stay in the same registry, take place in the registry systems and the ITL. Four external transactions were initiated in the CDM registry in the reporting period.

22. The transaction completion time includes the latency incurred as a result of the travel time of messages through the registry network and the processing time within registries, the ITL and the EUTL (if a European Union Emissions Trading System registry is involved in the transaction). Monthly average transaction completion times are shown in figure 2.

Figure 2

Monthly average completion times of transactions proposed to the international transaction log



23. The average completion time for a transaction was 1.1 seconds.

24. Transactions that are not compliant with the data exchange standards are terminated by the ITL. The transaction termination ratio, an indicator of the level of internal checking performed by registries to ensure that the proposed transaction is accurate, is obtained by dividing the number of terminated transactions by the number of transactions proposed in a given time frame. No transactions were terminated in the reporting period.

25. If a transaction has not reached a final status within 24 hours, it is automatically cancelled by a clean-up mechanism. The transaction cancellation ratio, an indicator of the extent of communication problems in registry systems, is obtained by dividing the number of cancelled transactions by the number of proposed transactions in a given time frame. No transactions were cancelled in the reporting period.

26. The reconciliation process ensures that holdings of Kyoto Protocol units are consistent between registries and the ITL. The occurrence of a reconciliation inconsistency indicates a discrepancy between the ITL and a registry's records. The inconsistent reconciliation ratio is obtained by dividing the number of inconsistent reconciliations by the number of reconciliations initiated in a given time frame. The ratio is an indicator of the capacity of registries to maintain accurate records of their Kyoto Protocol unit holdings. No inconsistent reconciliations occurred in the reporting period.

27. The ITL facilitates communication between registries in performing their transactions. The ITL can become unavailable during planned maintenance windows, of which RSAs are informed in advance, or during unplanned outages caused by operational incidents. The availability of the ITL service was 100 per cent. The availability of the ITL taking into account planned outages was 99.33 per cent.

4. Status of carry-over

28. From 14 December 2016 to 30 September 2025, 24 Parties carried over units issued for the first commitment period to the second commitment period of the Kyoto Protocol. A total of 140,740,883 CERs, 171,964,728 ERUs and 3,883,723,316 AAUs were carried over. No units were carried over in the reporting period.

5. Issuance, forwarding and cancellation of certified emission reductions

29. The ITL started to receive units applicable to the second commitment period in April 2013, when the first issuance of CERs for the second commitment period was made in the CDM registry. As at 30 September 2025, 971,631,843 CERs for the second commitment period had been issued for 1,870 CDM projects.

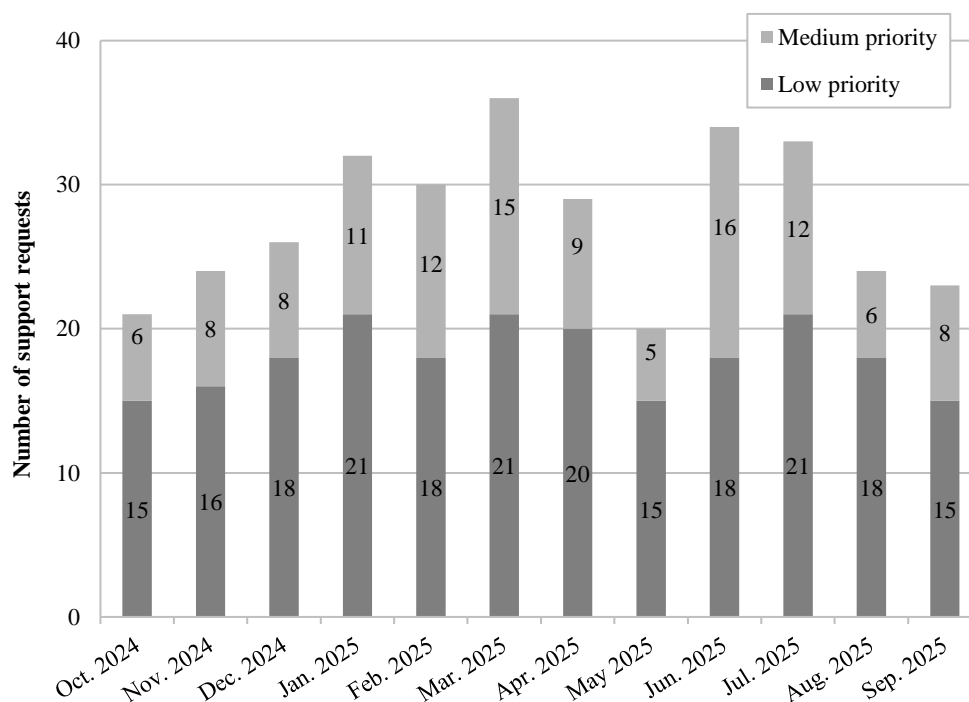
30. In the reporting period, the CDM registry issued 7,148,571 CERs (36 transactions) and forwarded 594,678 CERs (4 transactions) to national registries, while 16 registries, including national registries and the CDM registry, cancelled 61,177,658 CERs (5,031 transactions).

6. Service desk

31. The ITL service desk is the focal point for all support provided to RSAs for operating and testing their registries. The service desk carries out technical activities related to incident management, registry connectivity and registry contact, and digital certificate management under the supervision of the ITL administrator. The service desk also provides continuous support to RSAs from 8 p.m. on Sundays until midnight on Fridays (Coordinated Universal Time).

32. Figure 3 shows the number of support requests handled by the ITL service desk, categorized by priority. High-priority support requests are initiated when the processing of transactions from one or more registries cannot be performed. Medium-priority support requests are related to the performance or stability of the ITL, which may affect transaction processing. Low-priority support requests are related to information items or performance issues that do not directly affect transaction processing.

Figure 3

Number of support requests handled by the international transaction log service desk

Note: No high-priority support requests were received in the reporting period.

7. Change management activities

33. Since the go-live of the ITL, the administrator has established a change management procedure for making changes to the data exchange standards and common operational procedures governing various processes.

34. During the reporting period, no change requests were submitted and the ITL administrator continued to maintain the data exchange standards in collaboration with RSAs.

35. Owing to Parties' divergent views on implementing the carry-over process for Parties included in Annex I without quantified emission limitation or reduction commitments for the second commitment period, it has not been possible to issue a final version of the data exchange standards to provide support for all processes in relation to the second commitment period. The SBI may wish to provide guidance to the ITL administrator on this issue, the resolution of which is essential to ensuring accurate accounting of Kyoto Protocol units.

36. The SBI may also wish to provide guidance to the ITL administrator on the expiration date of tCERs issued for the second commitment period. Some RSAs have noted the lack of clarity in this regard, with tCERs due to expire at the end of the commitment period following the one in which they were issued.

8. Communications

37. The ITL administrator continues to facilitate collaboration among RSAs to ensure the accurate, efficient and secure operation of registry systems. To support this process, the ITL administrator uses and maintains a number of communication channels, including pages on the UNFCCC website and the RSA extranet collaboration platform.

38. The ITL administrator continues to maintain on the RSA extranet a large body of documentation and presentations, covering more than 17 years of operations, which newcomers can use to quickly familiarize themselves with registry system processes and procedures and the Kyoto Protocol accounting framework.

C. Independent assessment of national registries and go-live activities

1. Activities related to the true-up period assessment

39. No activities related to true-up period assessment or preparation of true-up period assessment reports were carried out in the reporting period, as the assessments and reports were completed in the previous reporting period. All true-up period assessment reports are available on the UNFCCC website.⁸

2. Go-live activities

40. Given that no go-live processes were initiated by registries during the reporting period, the ITL administrator did not need to provide relevant support. As at 30 September 2025, 38 national registries and the CDM registry were connected to the ITL (see annex I).

D. Registry System Administrators Forum

41. The ITL administrator convenes the RSA Forum to coordinate the technical and management activities of RSAs, and to provide a platform for RSAs to cooperate with each other and provide input to the development of common operational procedures, recommended practices and information-sharing measures for registry systems.⁹

42. Participation in the RSA Forum is open to all national registry administrators, the CDM registry administrator and the EUTL administrator. Several experts from Parties to the Kyoto Protocol that are not included in Annex I to the Convention are also invited to attend.

43. The 27th RSA Forum will take place online on 27 October 2025. Approximately 60 participants are expected to attend. Presentations and discussions at the Forum will cover:

- (a) Operations and infrastructure of the ITL;
- (b) Closure of the ITL.

E. Other activities

44. During the reporting period, the ITL administrator supported the Compliance Committee in addressing the question of implementation with respect to Liechtenstein, leading to a successful outcome on 9 September 2025, when the ITL administrator facilitated the retirement by Liechtenstein of the required number of Kyoto Protocol units.

III. Organizational arrangements and resources

45. The functions of the ITL administrator are performed by the Mitigation division of the secretariat. The Information and Communication Technology subdivision is responsible for software delivery and supporting the secretariat's information technology infrastructure, including the infrastructure sustaining the ITL.

A. Resource requirements and expenditure

46. The resource requirements for activities relating to the ITL and the ITL administrator for 2006–2007, 2008–2009, 2010–2011, 2012–2013, 2014–2015, 2016–2017, 2018–2019,

⁸ <https://unfccc.int/process-and-meetings/transparency-and-reporting/reporting-and-review/reporting-and-review-under-the-kyoto-protocol/second-commitment-period/reporting-and-review-process-for-the-true-up-period-of-the-second-commitment-period-of-the-kyoto>.

⁹ As per decision [12/CMP.1](#), para. 5.

2020–2021, 2022–2023 and 2024–2025¹⁰ were identified in the proposed programme budgets for the respective bienniums.

47. The ITL budget for 2024–2025 is EUR 3,321,311, including a working capital reserve of EUR 138,759.¹¹

48. CMP 3 requested the UNFCCC Executive Secretary to provide a breakdown of expenditure on developing and operating the ITL with a view to optimizing its cost structure.¹² Table 1 shows the expenditure of the ITL in 2024–2025.

Table 1

Expenditure of the international transaction log in 2024–2025

(Euros)

	<i>Amount</i>
Staff costs	901 744
Contractual and consultancy services	981 599
Expert groups	—
Staff travel	3 574
General operating expenses	6 060
Contributions to common services	92 093
Programme support costs	232 717
Total	2 217 787

49. Table 2 shows the expected percentage breakdown of estimated expenditure on contractors and consultants in 2025. Operational services are performed by the developer and operators of the ITL to sustain all its operations, such as infrastructure maintenance and the service desk. Software maintenance services are performed by the developer of the ITL to support any relevant software implementation activities, including those outlined in this report. Consultancy expenditure is incurred when the secretariat needs to consult experts in specific fields.

Table 2

Expected percentage breakdown of expenditure of the international transaction log on contractors and consultants in 2025

	<i>Share of total expenditure</i>
Operational services	90
Production and disaster recovery environments	58
Cloud platform	11
Cloud management services	35
Licences	12
Service desk	21
Registry developer support	3
Security and disaster recovery testing	8
Software maintenance services	7
Consultancy	3

50. CMP 4 requested the ITL administrator to report on planned activities and the related resource requirements with a view to ensuring that adequate means are available to perform those activities.¹³

¹⁰ See documents [FCCC/SBI/2005/8/Add.2](#), [FCCC/SBI/2007/8/Add.2](#), [FCCC/SBI/2009/2/Add.3](#), [FCCC/SBI/2011/2/Add.3](#), [FCCC/SBI/2013/6/Add.3](#), [FCCC/SBI/2015/3/Add.3](#), [FCCC/SBI/2017/4/Add.2](#), [FCCC/SBI/2019/4/Add.2](#), [FCCC/SBI/2021/4/Add.2](#) and [FCCC/SBI/2023/2/Add.2](#) respectively.

¹¹ See decision [6/CMP.18](#), paras. 1–2.

¹² Decision [11/CMP.3](#), para. 14.

¹³ [FCCC/KP/CMP/2008/11](#), para. 72.

51. In 2025, ITL activities have focused on ensuring that registry systems operate securely and reliably, and on optimizing delivery of all operational activities.

52. Owing to the small number of operational activities during the reporting period, the staffing level of the ITL was below the requirements included in its budget.

53. The ITL staff:

(a) Provide technical services through the ITL to enable national registries and the CDM registry to perform transactions of Kyoto Protocol units;

(b) Ensure reliable hosting for the ITL and perform upgrades to the hardware and software of the ITL infrastructure, as necessary;

(c) Support national registries, the consolidated system of European Union Emissions Trading System registries, the EUTL, the CDM registry, the joint implementation and CDM information systems, and the compilation and accounting database in order to maintain their connections and operations with the ITL;

(d) Support new releases of ITL software;

(e) Administer and maintain the RSA extranet;

(f) Facilitate cooperation among RSAs through the RSA Forum and its working groups to ensure that registry systems are accurate, efficient and secure;

(g) Support testing of the ITL and registry systems, including disaster recovery testing and security audits, with a view to enhancing the reliability and security of the ITL;

(h) Make available to RSAs and relevant experts from Parties to the Kyoto Protocol that are not included in Annex I to the Convention online training materials and guidance on the general functioning of the ITL and registry systems, the common operational procedures and other relevant areas;

(i) Support the ITL administrator in meeting its obligations in accordance with all applicable decisions of the COP and the CMP.

B. Income for activities

54. The scale of ITL fees for 2024–2025 as at 30 September 2025 is shown in annex IV. The status of fees and shortfalls as at 30 September 2025 are shown in annex V. As the budget for the ITL in 2024–2025 is fully covered by unspent balances from previous financial periods, Parties connected to the ITL were not required to pay user fees in the biennium 2024–2025 and therefore there are no outstanding user fees for the biennium.¹⁴

55. CMP 13 requested the ITL administrator to disclose in its annual report the unspent balance of the trust fund for the ITL from the previous biennium as at the time of publication of the report.¹⁵

56. As at 31 December 2024, the unspent balance of the trust fund for the ITL was USD 6,122,141,¹⁶ not including the operating reserve of USD 144,541.

57. As at 31 August 2025, the unspent balance of the trust fund for the ITL was USD 5,464,295,¹⁷ not including the operating reserve of USD 144,541.

C. Future budget

58. In the absence of an agreed future budget for the ITL, its operations will cease no later than the end of 2025.

¹⁴ See decision [6/CMP.18](#), paras. 3–4.

¹⁵ Decision [7/CMP.13](#), para. 7.

¹⁶ Preliminary figure.

¹⁷ Preliminary figure.

D. Optimization of cost structure

59. To optimize the ITL cost structure, the ITL administrator is considering or continuing:

(a) Optimizing the data hosting, technology refresh, and licence and third-party support costs of the required software and hardware, including by consolidating existing contracts and/or internalizing some application support functions;

(b) Systematizing, documenting and addressing typical incident, user error and user problem scenarios, while providing proactive guidance to registry systems, to minimize their reoccurrence and associated remedial costs;

(c) Simplifying registry testing arrangements and registry contact management and internalizing digital certificate management with the goal of minimizing associated costs;

(d) Providing options for virtual participation and remote meetings with the goal of reducing travel and meeting costs;

(e) Reducing the frequency of security audits and/or disaster recovery testing, in line with the decreased need for operational support.

Annex I

Registry status as at 30 September 2025

<i>Registry</i>	<i>Issue date of independent assessment report</i>	<i>Date of live connection to the ITL</i>
CDM	Not applicable	14 November 2007
Australia	19 December 2008	19 December 2008
Austria	12 July 2007	16 October 2008
Belarus	—	—
Belgium	7 December 2007	16 October 2008
Bulgaria	10 April 2008	16 October 2008
Croatia	30 April 2008	11 December 2009
Cyprus	1 February 2017	4 November 2016
Czechia	1 August 2007	16 October 2008
Denmark	16 October 2008	16 October 2008
Estonia	12 November 2007	16 October 2008
European Union	1 February 2008	16 October 2008
Finland	16 November 2007	16 October 2008
France	9 November 2007	16 October 2008
Germany	23 November 2007	16 October 2008
Greece	27 September 2007	16 October 2008
Hungary	8 August 2007	11 July 2008
Iceland	3 January 2008	6 May 2010
Ireland	19 September 2007	16 October 2008
Italy	5 December 2007	16 October 2008
Japan	9 July 2007	14 November 2007
Kazakhstan	—	—
Latvia	13 November 2007	16 October 2008
Liechtenstein	7 December 2007	21 October 2008
Lithuania	29 October 2007	16 October 2008
Luxembourg	7 December 2007	16 October 2008
Malta	22 February 2017	4 November 2016
Monaco	9 April 2008	30 July 2015
Netherlands (Kingdom of the)	19 September 2007	16 October 2008
New Zealand	27 July 2007	3 December 2007
Norway	27 September 2007	21 October 2008
Poland	5 December 2007	16 October 2008
Portugal	24 October 2007	16 October 2008
Romania	30 April 2008	16 October 2008
Russian Federation ^a	12 November 2007	4 March 2008
Slovakia	13 September 2007	16 October 2008
Slovenia	25 October 2007	16 October 2008
Spain	8 October 2007	16 October 2008
Sweden	9 November 2007	16 October 2008
Switzerland	8 August 2007	4 December 2007
Ukraine	10 December 2007	28 October 2008
United Kingdom	16 August 2007	16 October 2008

^a Disconnected from the ITL on 30 December 2015 in accordance with decision [8/CMP.11](#).

Annex II

Number of transactions proposed to the international transaction log between 1 October 2024 and 30 September 2025

<i>Registry</i>	<i>Acquisition^a</i>	<i>Transfer^b</i>	<i>Forwarding^c</i>	<i>Internal transfer^d</i>	<i>Issuance^e</i>	<i>Retirement^f</i>	<i>Cancellation^g</i>	<i>Total</i>
CDM	0	0	4	0	36	0	3 783	3 823
Australia	0	0	0	0	0	0	551	551
Austria	0	0	0	0	0	0	7	7
Belarus ^h	0	0	0	0	0	0	0	0
Belgium	0	0	0	0	0	0	0	0
Bulgaria	0	0	0	0	0	0	0	0
Croatia	0	0	0	0	0	0	0	0
Cyprus	0	0	0	0	0	0	0	0
Czechia	0	0	0	0	0	0	0	0
Denmark	0	0	0	0	0	0	0	0
Estonia	0	0	0	0	0	0	0	0
European Union	0	0	0	0	0	0	37	37
Finland	0	0	0	0	0	0	1	1
France	0	0	0	0	0	0	32	32
Germany	0	0	0	0	0	0	260	260
Greece	0	0	0	0	0	0	0	0
Hungary	0	0	0	0	0	0	0	0
Iceland	0	0	0	0	0	0	0	0
Ireland	0	0	0	0	0	0	1	1
Italy	0	0	0	1	0	0	12	13
Japan	0	0	0	0	0	0	0	0
Kazakhstan ^h	0	0	0	0	0	0	0	0
Latvia	0	0	0	0	0	0	0	0
Liechtenstein	0	0	0	0	0	7	0	7
Lithuania	0	0	0	0	0	0	0	0
Luxembourg	0	0	0	0	0	0	0	0
Malta	0	0	0	0	0	0	2	2
Monaco	0	0	0	0	0	0	0	0
Netherlands (Kingdom of the)	0	0	0	0	0	0	16	16
New Zealand	0	0	0	0	0	0	0	0
Norway	0	0	0	0	0	0	7	7
Poland	0	0	0	0	0	0	0	0
Portugal	0	0	0	0	0	0	0	0
Romania	0	0	0	0	0	0	0	0
Russian Federation ^h	0	0	0	0	0	0	0	0
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	0	0	0	0	2	2
Spain	0	0	0	4	0	0	30	34
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	0	18	0	0	247	265
Ukraine	0	0	0	0	0	0	0	0
United Kingdom	0	0	0	4	0	0	43	47

<i>Registry</i>	<i>Acquisition^a</i>	<i>Transfer^b</i>	<i>Forwarding^c</i>	<i>Internal transfer^d</i>	<i>Issuance^e</i>	<i>Retirement^f</i>	<i>Cancellation^g</i>	<i>Total</i>
Total	0	0	4	27	36	7	5 031	5 105

Note: Completed transactions of AAUs, ERUs, RMUs, CERs, ICERs and tCERs have been accounted for.

^a Acquisition from another national registry. See decision [13/CMP.1](#), annex, para. 30.

^b Transfer to another national registry. See decision [13/CMP.1](#), annex, para. 30.

^c Forwarding from the CDM registry to a national registry. See decision [3/CMP.1](#), annex, para. 66(b). Transfers from the CDM registry to a national registry in support of the Adaptation Fund are excluded.

^d Transfer within the registry. See decision [13/CMP.1](#), annex, para. 30.

^e See decisions [3/CMP.1](#), annex, paras. 64–66; [5/CMP.1](#), annex, paras. 36–37; and [13/CMP.1](#), annex, paras. 23–29. Issuance of ERUs by converting AAUs or RMUs is included.

^f See decision [13/CMP.1](#), annex, para. 34.

^g See decision [13/CMP.1](#), annex, para. 33.

^h Not currently connected to the ITL.

Annex III

**Number of Kyoto Protocol units subject to transactions
proposed to the international transaction log between
1 October 2024 and 30 September 2025**

<i>Registry</i>	<i>Acquisition^a</i>	<i>Transfer^b</i>	<i>Net transfer^c</i>	<i>Forwarding^d</i>	<i>Internal transfer^e</i>	<i>Issuance^f</i>	<i>Retirement^g</i>	<i>Cancellation^h</i>
CDM	0	0	0	594 678	0	7 148 571	0	11 893 982
Australia	0	0	0	0	0	0	0	1 693 829
Austria	0	0	0	0	0	0	0	31 817 215
Belarus ⁱ	0	0	0	0	0	0	0	0
Belgium	0	0	0	0	0	0	0	0
Bulgaria	0	0	0	0	0	0	0	0
Croatia	0	0	0	0	0	0	0	0
Cyprus	0	0	0	0	0	0	0	0
Czechia	0	0	0	0	0	0	0	0
Denmark	0	0	0	0	0	0	0	0
Estonia	0	0	0	0	0	0	0	0
European Union	0	0	0	0	0	0	0	212 889
Finland	0	0	0	0	0	0	0	3 122
France	0	0	0	0	0	0	0	1 296 310
Germany	0	0	0	0	0	0	0	4 235 475
Greece	0	0	0	0	0	0	0	0
Hungary	0	0	0	0	0	0	0	0
Iceland	0	0	0	0	0	0	0	0
Ireland	0	0	0	0	0	0	0	701 795
Italy	0	0	0	0	87	0	0	255 647
Japan	0	0	0	0	0	0	0	0
Kazakhstan ⁱ	0	0	0	0	0	0	0	0
Latvia	0	0	0	0	0	0	0	0
Liechtenstein	0	0	0	0	0	0	1 616 330	0
Lithuania	0	0	0	0	0	0	0	0
Luxembourg	0	0	0	0	0	0	0	0
Malta	0	0	0	0	0	0	0	24 000
Monaco	0	0	0	0	0	0	0	0
Netherlands (Kingdom of the)	0	0	0	0	0	0	0	238 458
New Zealand	0	0	0	0	0	0	0	0
Norway	0	0	0	0	0	0	0	1 995
Poland	0	0	0	0	0	0	0	0
Portugal	0	0	0	0	0	0	0	0
Romania	0	0	0	0	0	0	0	0
Russian Federation ⁱ	0	0	0	0	0	0	0	0
Slovakia	0	0	0	0	0	0	0	0
Slovenia	0	0	0	0	0	0	0	60
Spain	0	0	0	0	345 116	0	0	235 003
Sweden	0	0	0	0	0	0	0	0
Switzerland	0	0	0	0	1 058 675	0	0	7 134 582
Ukraine	0	0	0	0	0	0	0	0
United Kingdom	0	0	0	0	1 035 717	0	0	1 433 296

<i>Registry</i>	<i>Acquisition^a</i>	<i>Transfer^b</i>	<i>Net transfer^c</i>	<i>Forwarding^d</i>	<i>Internal transfer^e</i>	<i>Issuance^f</i>	<i>Retirement^g</i>	<i>Cancellation^h</i>
Total	0	0	0	594 678	2 439 595	7 148 571	1 616 330	61 177 658

Note: Completed transactions of AAUs, ERUs, RMUs, CERs, ICERs and tCERs have been accounted for.

^a Acquisition from another national registry. See decision [13/CMP.1](#), annex, para. 30.

^b Transfer to another national registry. See decision [13/CMP.1](#), annex, para. 30.

^c Net transfer is equal to transfer minus acquisition.

^d Forwarding from the CDM registry to a national registry. See decision [3/CMP.1](#), annex, para. 66(b). Transfers from the CDM registry to a national registry in support of the Adaptation Fund are excluded.

^e Transfer within the registry. See decision [13/CMP.1](#), annex, para. 30.

^f See decisions [3/CMP.1](#), annex, paras. 64–66; [5/CMP.1](#), annex, paras. 36–37; and [13/CMP.1](#), annex, paras. 23–29. Issuance of ERUs by converting AAUs or RMUs is included.

^g See decision [13/CMP.1](#), annex, para. 34.

^h See decision [13/CMP.1](#), annex, para. 33.

ⁱ Not currently connected to the ITL.

Annex IV

Scale of international transaction log fees for 2024–2025 as at 30 September 2025

Party	Fee scale	2024		2025	
		Budgeted (EUR)	Balance of fees after credit from unspent balances (EUR)	Budgeted (EUR)	Balance of fees after credit from unspent balances (EUR)
Australia	2.841	48 469	0	48 469	0
Austria	1.588	27 092	0	27 092	0
Belarus ^a	0.073	–	–	–	–
Belgium	1.973	33 660	0	33 660	0
Bulgaria	0.036	614	0	614	0
Croatia	0.079	1 348	0	1 348	0
Cyprus	0.061	1 041	0	1 041	0
Czechia	0.503	8 581	0	8 581	0
Denmark	1.323	22 571	0	22 571	0
Estonia	0.028	478	0	478	0
European Union	2.685	45 808	0	45 808	0
Finland	1.009	17 214	0	17 214	0
France	10.667	181 985	0	181 985	0
Germany	15.350	261 880	0	261 880	0
Greece	1.065	18 169	0	18 169	0
Hungary	0.437	7 455	0	7 455	0
Iceland	0.737	12 574	0	12 574	0
Ireland	0.797	13 597	0	13 597	0
Italy	9.090	155 081	0	155 081	0
Japan	14.939	254 868	0	254 868	0
Kazakhstan ^b	0.157	–	–	–	–
Latvia	0.032	546	0	546	0
Liechtenstein	0.188	3 207	0	3 207	0
Lithuania	0.055	938	0	938	0
Luxembourg	0.153	2 610	0	2 610	0
Malta	0.021	358	0	358	0
Monaco	0.181	3 088	0	3 088	0
Netherlands (Kingdom of the)	3.352	57 187	0	57 187	0
New Zealand	0.961	16 395	0	16 395	0
Norway	2.319	39 563	0	39 563	0
Poland	0.896	15 286	0	15 286	0
Portugal	0.943	16 088	0	16 088	0
Romania	0.125	2 133	0	2 133	0
Russian Federation ^b	2.743	–	–	–	–
Slovakia	0.113	1 928	0	1 928	0
Slovenia	0.171	2 917	0	2 917	0
Spain	5.311	90 609	0	90 609	0
Sweden	1.917	32 705	0	32 705	0
Switzerland	2.760	47 087	0	47 087	0
Ukraine	0.745	12 710	0	12 710	0

United Kingdom	11.888	202 816	0	202 816	0
Total	–	1 660 656	0	1 660 656	0

Note: There are no outstanding fee payments for the biennium 2024–2025 owing to the ITL budget for this biennium being fully covered by unspent balances from previous financial periods.

^a Not currently connected to the ITL but will be subject to ITL fees in case of connection or reconnection to the ITL in accordance with decision [5/CMP.15](#), paras. 11–13.

Annex V

Fees for international transaction log activities and cumulative shortfall

Table V.1

Fees for international transaction log activities in 2007–2009 and cumulative shortfall as at 30 September 2025

(United States dollars)

<i>Year</i>	<i>Fees budgeted</i>	<i>Fees received</i>	<i>Shortfall</i>	<i>Cumulative shortfall</i>
2007	2 500 000	1 963 788	536 212	536 212
2008	4 518 060	4 518 060	0	536 212
2009	4 745 741	4 745 741	0	536 212

Table V.2

Fees for international transaction log activities in 2010–2025 and cumulative shortfall as at 30 September 2025

(Euros)

<i>Year</i>	<i>Fees budgeted original</i>	<i>Fees budgeted revised</i>	<i>Fees received</i>	<i>Shortfall</i>	<i>Cumulative shortfall</i>
2010	3 014 423	–	3 014 423	–	374 812 ^a
2011	3 014 423	–	3 014 423	–	374 812
2012	2 885 010	–	2 885 010	–	374 812
2013	2 885 010	–	2 759 483	125 537 ^b	500 339
2014	2 740 760	–	2 740 760	–	374 812
2015	2 740 760	–	2 740 760	–	374 812
2016	2 675 679	2 602 275 ^c	2 602 275	–	374 812
2017	2 675 675	2 602 275 ^c	2 602 275	–	374 812
2018	1 352 360	–	1 352 360	–	374 812
2019	1 352 360	–	1 352 360	–	374 812
2020	1 055 388	–	1 055 388	–	374 812
2021	1 055 388	–	1 055 388	–	374 812
2022	675 974	–	675 974	–	374 812
2023	675 974	–	675 689	285	385 097
2024 ^d	0	–	285	–	385 097
2025 ^d	0	–	–	–	385 097

^a The shortfall for 2009 in United States dollars was carried over to 2010 in euros using the average exchange rate of USD 1 to EUR 0.699 applicable on the day of conversion.

^b Canada's shortfall of EUR 125,527 was not carried over to 2014 and the following years owing to Canada's withdrawal from the Kyoto Protocol and the resulting disconnection of its registry from the ITL.

^c The amount of fees budgeted for the biennium 2016–2017 decreased resulting from the disconnection of a Party from the ITL in 2015.

^d No fees are budgeted for 2024–2025 in accordance with decision [6/CMP.18](#), paras. 3–4.