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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(c)

### Matters relating to finance

### Guidance to the Green Climate Fund

## Matters relating to finance

### Proposal by the President

### Draft decision -/CMA.6

## Guidance to the Green Climate Fund

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

1. *Recommends* that the Conference of the Parties at its twenty-ninth session transmit to the Green Climate Fund the guidance contained in paragraphs 2–8 below;<sup>1</sup>
2. *Welcomes* the report of the Green Climate Fund to the Conference of the Parties at its twenty-ninth session,<sup>2</sup> including the information on action taken by the Board of the Green Climate Fund in response to guidance received from the Conference of the Parties;
3. *Also welcomes* the adoption by the Board of a policy for results-based payments for activities referred to in paragraph 70 of decision 1/CP.16;<sup>3</sup>
4. *Encourages* the Board to support the increased use of alternative financial instruments and structures with a view to increasing public and private finance, in line with the Board's risk appetite statement<sup>4</sup>, for mitigation and adaptation projects in developing countries in line with the Board's policy;
5. *Requests* the Board to continue to streamline and simplify access to funding by reducing median times taken during the second replenishment of the Green Climate Fund to process accreditation, readiness, and standard proposal approval process and simplified approval process proposals from review to first disbursement, relative to the first replenishment, with an emphasis on reducing processing time for funding proposals in line with the Strategic Plan for the Green Climate Fund 2024–2027<sup>5</sup> and strengthening relationships with developing countries, especially those that are particularly vulnerable to

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<sup>1</sup> In accordance with decision 1/CP.21, para. 61.

<sup>2</sup> FCCC/CP/2024/3 and Add.1.

<sup>3</sup> See Green Climate Fund Board document GCF/B.40/11.

<sup>4</sup> See Green Climate Fund Board decision B.40/17.

<sup>5</sup> Contained in annex III to Green Climate Fund document GCF/B.36/21.



the adverse effects of climate change and have significant capacity constraints, particularly the least developed countries and small island developing States;

6. *Welcomes* the ongoing efforts of the Green Climate Fund, in collaboration with the Global Environment Facility, the Adaptation Fund and the Climate Investment Funds, to enhance access to climate finance with a view to scaling up successful projects, maximizing impact and strengthening coherence and *invites* the Board to ensure that efforts to enhance coherence and complementarity do not restrict the access of developing countries to resources or reduce the finance available to them;

7. *Notes* paragraphs 18–19 of decision -/CP.29 regarding guidance to the Green Climate Fund;<sup>6</sup>

8. *Confirms* that guidance may be provided, for transmission by the Conference of the Parties, in accordance with the modified arrangements outlined in the annex to decision -/CP.29,<sup>7</sup> upon request by a Party consistent with rules 9–13 of the draft rules of procedure<sup>8</sup> being applied, as well as at each session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement preceding the final year of each replenishment of the Green Climate Fund.

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<sup>6</sup> Draft decision entitled “Report of the Green Climate Fund to the Conference of the Parties and guidance to the Green Climate Fund” proposed under agenda sub-item 8(c) of the Conference of the Parties at its twenty-ninth session.

<sup>7</sup> Draft decision entitled “Report of the Green Climate Fund to the Conference of the Parties and guidance to the Green Climate Fund” proposed under agenda sub-item 8(c) of the Conference of the Parties at its twenty-ninth session.

<sup>8</sup> FCCC/CP/1996/2.