DRAFT TEXT
on

CMA 8 agenda item 4
Matters relating to the global stocktake: report on the annual global stocktake dialogue referred to in paragraph 187 of decision 1/CMA.5

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

Recalling Article 14 of the Paris Agreement,

Also recalling decisions 1/CMA.5 and 3/CMA.7,

1. *Expresses appreciation* to the Chairs of the Subsidiary Body for Scientific and Technological Advice and the Subsidiary Body for Implementation, as well as the secretariat, for convening in 2026 the third annual dialogue [, as referred to in paragraph 187 of decision 1/CMA.5,] on how the outcomes of the global stocktake are informing the preparation of nationally determined contributions, and for preparing the summary report thereon[1] and *expresses gratitude* to Parties, and observers and other non-Party stakeholders for contributing to the discussions at the dialogue;

2. [*Notes with appreciation*][*Welcomes*] the summary report on the third annual global stocktake dialogue;

3. *Encourages* Parties to draw on the lessons learned and good practices from the summary report[s] on the [first, second and] third annual global stocktake dialogue[s], as appreciate, in their national contexts and processes;

4.

Option 1: no text

Option 2: *[Placeholder for broad context: the following elements are presented for individual consideration]*

- *Acknowledges* Parties' efforts in preparing and implementing their latest nationally determined contributions, including efforts to be informed by the outcomes of the first global stocktake[, including paragraph 39, 40 and 171 of decision 1/CMA.5,][and *encourages* Parties that have not yet communicated nationally determined contributions in the latest round thereof to do so as soon as possible];
- *Acknowledges* the capacity constraints of developing country Parties and that challenges, gaps and barriers remain with regard to preparing and implementing nationally determined contributions, [recognizing the special circumstances of the least developed countries and small island developing States,][noting [the need for][the importance of] [more predictable, accessible [and grant-based] financial support [from developed country Parties] [from a wide variety of sources], as well as capacity-building and technology development and transfer, to enable developing country Parties to develop and implement their nationally determined contributions;]
- *Recognizes* gaps in ambition, implementation and support and the need to enhance [ambition,] implementation, support [for developing country Parties] and international cooperation in pursuing efforts [to limit global temperature increase to 1.5 °C and to limit both the magnitude and duration of any temperature overshoot][to achieve the long-term goals of the Paris Agreement and the objective of the Convention];
- [*Recognizes* the importance of supportive, open and just international economic and trade cooperation for the effective implementation of nationally determined contributions and *expresses serious concern* that unilateral trade-related measures

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[1] FCCC/PA/CMA/2026/3.

constitute barriers to such implementation, including through their adverse impacts on competitiveness and market access;]

- [*Highlights* that the 1.5 °C pathways set out in the IPCC Sixth Assessment Report as referred to in the outcomes of the first global stocktake, informed nationally determined efforts, including when setting intermediate and long-term targets, including for 2035;]

5.

Option 1: *Encourages* Parties to take into account the information and views reflected in the summary reports on the [first,[2] second[3]] and third annual global stocktake dialogues, [as appropriate][, in discussions under the second global stocktake];

Option 2: no text

6. *Acknowledges* that those dialogues facilitated the sharing of knowledge and perspectives [by Parties, and observers and other non-Party stakeholders][, including Indigenous Peoples,] on how the outcomes of the global stocktake are informing the preparation of nationally determined contributions[, *highlights* the value of the annual global stocktake dialogue as a space for sharing experience and lessons learned relevant to the preparation and implementation of nationally determined contributions] [and *reaffirms* that it will consider the resumption of the annual global stocktake dialogue, which concluded at the sixty-fourth sessions of the subsidiary bodies, in the context of its consideration of the outcome of the second global stocktake[4]][and *recalls* decision 3/CMA.7 paragraph 14].

7. [*Recognizes* the value of peer-to-peer exchanges in supporting the preparation and implementation of nationally determined contributions, *welcomes* the efforts of the secretariat, including through its regional collaboration centres, in collaboration with relevant partners, to facilitate knowledge-sharing and mutual learning among Parties, and *encourages* continued collaboration to strengthen such exchanges and support countries in their NDC preparation and implementation.]

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[2] FCCC/PA/CMA/2024/5.
[3] FCCC/PA/CMA/2025/6.
[4] Decision 3/CMA.7, para. 14.