DRAFT TEXT
on

CMA 8 agenda item 11(g)
Work programme on climate finance, including on Article 9, paragraph 1, of the Paris Agreement in the context of Article 9 of the Paris Agreement as a whole

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

Recalling decision 1/CMA.7,

1. *Recalls* that the work programme on climate finance, including on Article 9, paragraph 1, of the Paris Agreement in the context of Article 9 of the Paris Agreement as a whole (hereinafter referred to as the work programme) is without prejudice to the process for the implementation of the new collective quantified goal on climate finance[1];

2.

Option 1:

Decides to launch the two-year work programme, established by paragraph 54 of decision 1/CMA.7, to be implemented from the end of the eighth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement to the tenth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement or a date agreed to by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement ;

Option 2:

Welcomes the appointment of Apollonia Miola and Yolando Velasco as co-chairs of the work programme in 2026, according to decision 1/CMA.7, paragraph 55, *expresses appreciation* to the co-chairs for facilitating the work programme, and *notes* the informal summary report by the co-chairs on the activities undertaken during 2026 under the work programme, taking note of the progress made and recognizing the value of those discussions in advancing Parties' understanding of climate finance in the context of the implementation of the Paris Agreement;

Reaffirms the two-year timeline of the work programme, as agreed in decision 1/CMA.7, paragraph 54, that the work programme shall continue to be implemented in accordance with decision 1/CMA.7, and that it will conclude at the ninth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (November 2027);

Option 3:

Decides that the duration and modalities of the work program can be adjusted in the future, subject to a decision by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement;

3. *Decides* that the work programme [shall focus on climate finance in relation to Article 9, paragraph 1, of the Paris Agreement, and its linkages and complementarity with Article 4, paragraphs 3, 4, 5, 7, and 9, of the Convention and with other provisions of the Paris Agreement][, in line with decision 1/CMA.7, paragraph 54, will focus on climate finance, including on Article 9, paragraph 1, of the Paris Agreement in the context of Article 9 of the Paris Agreement as a whole for the informed, inclusive and structured consideration of climate finance, including Article 9, paragraph 1 in the context of Article 9 as a whole, and *stresses* the importance of ensuring continuity and coherence in this work];

4. *Decides* that the work programme will, in implementing paragraph X above, inter alia, consider the substantive elements outlined in annex II to this decision, and *requests* the co-chairs of the work programme referred to in decision 1/CMA.7, paragraph 55 [, in line with

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[1] Decision 1/CMA.7, footnote 5.

the work plan contained in annex I to this decision] to ensure these elements are addressed in a balanced manner as appropriate;

5. *Decides* that the modalities of the work programme will include:

(a) [Inter-sessional] submissions from Parties and observers on [the elements referred to in paragraph X, in accordance with the work plan in the annex to this decision], [related thematic areas][the themes outlined in paragraph X],

(b) [Two negotiations sessions per year, held in conjunction with the sessions of the subsidiary bodies, the themes and agenda of which shall be agreed in consultation with Parties on the basis of the work plan in the annex],

(c) [Two technical workshops per year under the work programme, including at least one regional workshop per year, designed around developed country Parties included in Annex II, with equitable and balanced participation of developed and developing country Parties][workshops],

(d) [Three] in-session [mandated events [at the sixty-six session of the subsidiary bodies][, with one meeting of the work programme to be held in virtual format or in conjunction with the first regular sessions of the subsidiary bodies of the year],

(e) [Three mandated events at the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its ninth session],

(f) [Virtual dialogues, as appropriate],

(g) [Factual summary reports of each workshop, prepared by the co-chairs of the work programme with the support of the secretariat, reflecting the views expressed by Parties [to inform CMA deliberations]],

(h) [An annual high-level ministerial event [in conjunction with the subsidiary bodies in their June sessions][with the first jointly held with the biennial high-level ministerial dialogue on climate finance convened under decision 12/CMA.1 during the ninth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement in 2027, and with the tenth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement in 2028]];

6. [*Further decides* to convene in-session work, including a workshop, with a focus on adaptation finance];

7. *Also decides* that the work programme is organized in an open, transparent and inclusive manner, be open to all Parties, and engage all actors, including governments and financial and non-financial sector actors[, and ensuring meaningful participation of SIDS and LDCs, whose particular circumstances and experiences should inform the discussions and the identification of practical solutions];

8. *Requests* the co-chairs referred to in decision 1/CMA.7, paragraph 55, to [organize the work under the work programme in line with the work plan included in annex I to this decision][develop a work plan for 2027, taking into consideration the submissions referred to in paragraph X];

9. [*Invites* Parties, the UNFCCC constituted bodies, the operating entities of the Financial Mechanism, international financial institutions, observers and other stakeholders, including from the private sector, to submit views on the organization, topics and themes of the work programme via the submission portal by 28 February 2027];

10. [*Further decides* that the work programme shall function in a manner that is consistent with the procedures and timelines for the communication of successive biennial transparency reports under the Paris Agreement, established by Article 13, paragraph 1 of the Paris Agreement and contribute to other ongoing work and processes under the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, such as the global stocktake referred to in Article 14 of the Paris Agreement, and the review of modalities, procedures and guidelines under the enhanced transparency framework];

11. [*Also decides* that the work programme should draw on existing technical expertise and institutional knowledge under the Convention and the Paris Agreement, including the

work of the Standing Committee on Finance and the operating entities of the Financial Mechanism];

12. [*Stresses* the importance of avoiding duplication with other ongoing processes under the UNFCCC, including the implementation arrangements relating to the new collective quantified goal on climate finance, and should complement these processes by addressing persistent implementation gaps and identifying practical improvements in the provision and delivery of climate finance];

13. [*Requests* the secretariat, under the guidance of the co-chairs of the work programme, to prepare a technical paper before the sixty sixth sessions of the subsidiary bodies (June 2027), on the matter referred to in paragraph X, drawing on existing sources, including biennial transparency reports, biennial communications under Article 9, paragraph 5, of the Paris Agreement and reports of the Standing Committee on Finance, and without duplicating them, including:

(a) A mapping of existing obligations under Article 9, paragraph 1, of the Paris Agreement and relevant decisions of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement;

(b) The gaps between commitments, pledges and disbursements;

(c) Information on the instruments, channels and sources of financial resources provided, disaggregated by region, including for small island developing States and least developed countries;

(d) Information on public and grant-based resources provided for adaptation, and on actions taken to prioritize small island developing States and least developed countries, consistent with Article 9, paragraph 4, of the Paris Agreement;

(e) Information on financial resources provided for averting, minimizing and addressing loss and damage;

(f) A synthesis, drawing on the compilation and synthesis of biennial communications prepared by the secretariat and the summary reports of the biennial in-session workshops under decision 12/CMA.1, of forward-looking information communicated under Article 9, paragraph 5, of the Paris Agreement, in accordance with the annex to decision 10/CMA.7, including the extent to which it has provided predictability for developing country Parties, in particular small island developing States and least developed countries;

(g) Actions taken by the Operating Entities of the Financial Mechanism, the Adaptation Fund, the Least Developed Countries Fund and the Special Climate Change Fund to simplify access, including timelines from submission to approval and disbursement, and a qualitative analysis of barriers to access];

14. *Decides* [to][that the work programme will be]:

(a) [Launch, under the guidance of the respective Presidencies of the seventh, eighth, ninth and tenth session of Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, in consultation with Parties, an action plan, detailing policies, actions, deliverables and milestones through to 2035, on enhancing ambition and strengthening the implementation and delivery of Article 9, paragraph 1, to enable the scaled-up provision of highly concessional and grant-based support by developed country Parties for the implementation of their national plans, for consideration by the Parties at the ninth session of Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, and to progressively update the workplan on the basis of the outcomes of the technical and regional workshops and the high-level ministerial events referred to in paragraph X above, and relevant inputs from constituted bodies],

(b) [Operationalized through focused exchanges of views, information and ideas, with a view to enhancing the implementation of Article 9 of the Paris Agreement as a whole, noting that the outcomes of the work programme will be non-prescriptive, non-punitive, facilitative, respectful of national sovereignty and national circumstances, will take into account the nationally determined nature of nationally determined contributions and will not

impose new financial commitments, additional obligations or reporting burdens, new targets or goals, or burden-sharing arrangements, while recognizing existing obligations and commitments under the Paris Agreement and decision 1/CMA.6],

(c) [Establish a needs-based quantum that reflects the actual or projected climate finance requirements in the context of the at least USD 1.3 trillion call to scale up, to meet the 1.5°C climate goal and adequately finance the NDC and NAPs, and must deliver a clear and transparent burden-sharing methodology that translates collective financial targets into individual, quantifiable obligations for developed country Parties in order to meet the at least USD 1.3 trillion climate finance needs],

(d) [Steadily advance the implementation of the new collective quantified goal as the agreed framework that embodies the implementation of Article 9 in its entirety, including Article 9, paragraph 1];

15. *Requests* the co-chairs to prepare a report on the deliberations and work undertaken under the work programme [, including on matters that remain unresolved,] for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its ninth [and tenth] session;

16. [*Decides* that the work programme shall be conducted under the guidance of, and report to, the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement under a dedicated agenda item at each of its sessions during the work programme, in a Party-driven, inclusive and transparent manner, and in accordance with the scope, modalities and work plan set out in this decision];

17. [*Decides* that the work should lead to negotiated recommendations and a substantive outcome under the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement that strengthens the effective implementation of Article 9, paragraph 1];

18. [*Decides* to consider the outcomes of the work programme at the tenth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement with a view to adopting a decision on the effective implementation of the work programme and its extension];

19. [*Notes* that the outcomes of the work programme may serve as an input, as appropriate, to the biennial report of the Standing Committee on Finance of collective progress in implementing decision 1/CMA.6, the first of which is due in 2028, without prejudice to the mandate of the Standing Committee on Finance and the enhanced transparency framework];

20. [*Further notes* that the first new collective quantified goal reporting cycle in 2028 and outcomes from the second global stocktake will provide an important basis for assessing progress, together with the outcomes of the work program, on the less developed areas of Article 9, thereby helping ensure parties are well informed and better positioned to ensure the delivery of climate finance work];

21. [*Emphasizes* that all activities and outputs of the work programme should be guided by the framework agreed to in decision 1/CMA.6, including with a view to promote the inclusion and extension of benefits to vulnerable communities and groups in climate finance efforts, including women and girls, children and youth, Indigenous Peoples, persons with disabilities, local communities, migrants and refugees, climate-vulnerable communities and people in vulnerable situations, in line with decision 1/CMA.6, paragraph 26];

22. [*Recalls* paragraphs 17 and 18 of decision 1/CMA.6, and the call for efforts to at least triple adaptation finance by 2035 in the context of decision 1/CMA.6 as stated in paragraph 53 of decision 1/CMA.7;

23. *Urges* developed country Parties to increase the trajectory of their collective provision of climate finance for adaptation to developing country Parties from 2026, including by pursuing efforts to at least triple annual outflows from the multilateral climate funds referred to in paragraph 16 of decision 1/CMA.6;

24. *Recognizes* that a common understanding of the reference level, and of the methodologies for monitoring and reporting, is necessary for transparency, predictability and

the effective review of progress, including in the context of decision 2/CMA.5, and *underscores* the need for an agreed baseline, and for a common understanding of the methodologies for monitoring and reporting, for transparency, predictability and the effective review of progress;

25. *Decides* to deliver an implementation pathway to at least triple adaptation finance by 2035, as referred to in paragraph 53 of decision 1/CMA.7, with developed country Parties taking the lead, with a view to achieving a balance between adaptation and mitigation in the provision of scaled-up financial resources, in line with Article 9, paragraphs 1 and 4, of the Paris Agreement, paragraph 18 of decision 1/CMA.3 and paragraph 34 of decision 12/CMA.7;

26. *Also decides* to consider, at its ninth session (November 2027), the implementation pathway referred to in paragraph X above, including indicative milestones, with a view to its adoption;

27. *Invites* Parties and observers to submit via the submission portal, by [X], their views on:

(a) Options for the reference level and base year for the tripling;

(b) The scope of finance to be counted, including the treatment of public and private finance, finance provided and mobilized, instruments, and grant-equivalent accounting;

(c) Methodologies for attributing multilateral outflows to developed country Parties and for avoiding double counting;

(d) Arrangements for monitoring and reporting on progress, including the use of information reported under the enhanced transparency framework and in biennial communications under Article 9, paragraph 5, of the Paris Agreement;

(e) Linkages with the tracking of paragraph 16 of decision 1/CMA.6 and with the Baku Adaptation Roadmap;

28. *Requests* the secretariat to prepare, drawing on the submissions referred to in paragraph X above, biennial assessments, reports under the enhanced transparency framework and other relevant sources, a technical paper on options for the reference level and for methodologies for monitoring and reporting on the tripling, including the quantitative implications of each option;

29. *Further requests* the secretariat, subject to the availability of financial resources, to organize, in conjunction with the sixty-sixth sessions of the subsidiary bodies (June 2027), a workshop on the matters referred to in paragraph X above, with the participation of Parties, the Standing Committee on Finance, the Adaptation Committee, the operating entities of the Financial Mechanism, the Adaptation Fund, multilateral development banks and observers, and to prepare a summary report thereon;

30. *Encourages* developed country Parties to provide, in their next biennial transparency reports and biennial communications under Article 9, paragraph 5, of the Paris Agreement, information on adaptation finance disaggregated, and on their plans for increasing adaptation finance to 2035;

31. [*Decides*][*Requests* the climate finance work programme] to consider, at [its ninth session][the sixty-seventh session of the subsidiary bodies], the submissions, technical paper and workshop report referred to in paragraphs X-X above[, as well as the relevant outcomes of the work under the global goal on adaptation, including the Belém Adaptation Indicators], with a view to [decide the following][recommending a draft decision for consideration and adoption at the ninth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (November 2027)] on:

(a) The reference level for the tripling referred to in paragraph 53 of decision 1/CMA.7,

(b) Methodologies for monitoring and reporting on progress toward the tripling, and

(c) Arrangements for the regular review of progress, including the role of the Standing Committee on Finance;

32. *Requests* the Standing Committee on Finance to include, commencing in 2028, in the report referred to in paragraph 30 of decision 1/CMA.6, information on the qualitative and quantitative progress made toward the tripling, considering relevant information in line with paragraphs 123–125 of decision 18/CMA.1 and decision 5/CMA.3, as well as recommendations on methodologies for tracking adaptation finance, taking into account the targets of the United Arab Emirates Framework for Global Climate Resilience and the Belém Adaptation Indicators];

33. *Takes note* of the estimated budgetary implications of the activities to be undertaken by the secretariat referred to in paragraphs X above[, noting budgetary constraints within the UNFCCC system and the need for activities under the work programme to remain within existing budgetary constraints];

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

[**Annex I - work plan**

Timeline	Outcomes
Feb 2027	**First Technical Dialogue** on [a] Role of Article 9.1 in Implementation of Paris Agreement with a focus on the interlinkages of Article 9.1 with other provisions of the UNFCCC and the Paris Agreement - Articles 4.3 and 11 of UNFCCC, Article 3, Article 4, , 7, 8, 10 and 11 of Paris Agreement. [b] Quantitative and Qualitative review of finance provided by developed country Parties under Article 9.1: Instruments, channels, and concessionality of the finance provided by developed countries under Article 9.1
June 2027: on the sidelines of SB Session	**[1] First High-Level Ministerial** on the Legal Character of Article 9.1 as a mandatory provision and its implementation. **[2] Second Technical Dialogue** on [a] the need for improving the disbursement processes in developed countries to implement Article 9.1 and [b] how the implementation of Article 9.1 must be reflected through Articles 9.5 and 9.7 and assessed thereof for greater predictability and transparency [3] Workshop on Tripling of adaptation Finance
Sept 2027	**Parties should be called for submitting their key findings from technical dialogues to inform the Co-chairs' summary of the technical dialogues**
October 2027	**Co-chairs to share their informal summaries of the dialogues held in 2027.**
Nov 2027: CMA 9/COP32	**Deliverables for 2027 - (COP32)** **i. Review of the Work Programme-guidance for further work** **i.** Ratcheting mechanism for the Action Plan on the implementation of Article 9, paragraph 1 of the Paris Agreement established. **ii.** Reports from the SCF and Co-chairs' summary of Technical Dialogues and High-Level Ministerial Roundtable, for consideration by the Parties, and a decision reflecting on the reports.
Feb 2028	[1] **Third Technical dialogue on following themes** [a] Support under Article 9, paragraph 1, to enable other means of implementation, including technology development and transfer and capacity-building, as well as gender and Action for Climate Empowerment; [b] Appropriate burden-sharing arrangements among the developed country Parties included in Annex II to the Convention, as envisaged in Article 4, paragraph 3, of the Convention; [2] Second High-Level Ministerial on fiscal, monetary and budgetary enhancements in developed country Parties to enable the rapid and scaled commitment and disbursement of financial resources to the operating entities of the financial mechanism to the Convention, taking into account ongoing and future replenishments and the full incurred costs of implementing the nationally determined contributions and national adaptation plans of developing country Parties;

Timeline	Outcomes
June 2028: on sidelines of the SB sessions	Co-chairs to present a draft negotiating text capturing key findings and options for possible way forward on the Work programme, **in the context of Antalya-COP33 Action plan.**
Sept-Oct 2028: Pre-COP33	**Parties' focused deliberation** Co-chairs' draft negotiation text, **in the context of Antalya-COP33 Action plan and inter-sessional negotiations on the draft text.**
Nov 2028: CMA10/COP33	COP33 in 2028 will translate discussions from 2027 into tangible and action-oriented outcomes through, inter alia, the 2nd Global Stocktake and Review of the MPGs. **Deliverables for 2028 - (COP33)** i. Decision on the Way forward on the Work Programme **in the context of Antalya-COP33 Action plan.** i. Reports from the SCF and of the Technical Dialogues and High-Level Ministerial Roundtable, for consideration by the Parties, and outputs reflected in the 2nd Global Stocktake and MPGs review.

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[**Annex II – substantive elements for consideration under the work programme**

- [The role of Article 9, paragraph 1, in meeting the objective under Article 3 of the Paris Agreement]
- [The role of Article 9, paragraph 1, in supporting the implementation of Article 4 of the Paris Agreement, in particular Article 4, paragraph 5]
- [The linkage between Article 9, paragraph 1, and Article 7 of the Paris Agreement, the global goal on adaptation and the tripling of adaptation finance referred to in paragraph 53 of decision 1/CMA.7, and the role of public finance, highly concessional and grant finance for adaptation action by developing countries, in particular to implement national adaptation plans]
- [The implications of Article 9, paragraph 5, of the Paris Agreement for the availability, accessibility and predictability of the financial resources provided by developed country Parties under Article 9, paragraph 1, with a view to verifying the adequacy of communications [and enhancing the predictability of financial resources through forward-looking information, including disaggregated information on projected levels of public financial resources to be provided to small island developing States and least developed countries, building on the annex to decision 10/CMA.7]]
- [Support under Article 9, paragraph 1, to enable other means of implementation, including technology development and transfer and capacity-building, as well as gender and Action for Climate Empowerment]
- [Appropriate burden-sharing arrangements among the developed country Parties included in Annex II to the Convention, as envisaged in Article 4, paragraph 3, of the Convention]
- [Options for fiscal, monetary and budgetary enhancements in developed country Parties to enable the rapid and scaled commitment and disbursement of financial resources to the operating entities of the Financial Mechanism to the Convention [and the Adaptation Fund], taking into account ongoing and future replenishments and the full incurred costs of implementing the nationally determined contributions and national adaptation plans of developing country Parties]
- [Operationalization of the CMA's decision to [urge][at least triple annual outflows from] the operating entities of the Financial Mechanism and other Funds [to at least triple their annual outflows] by 2030[, with a significant increase of public grant based and highly concessional resources provided through the funds][, through predictable, timely and ambitious contributions from developed countries to their Trust Funds]]
- [Efficient access to financial resources through the operating entities of the Financial Mechanism, the Adaptation Fund, the Least Developed Countries Fund and the Special Climate Change Fund, consistent with Article 9, paragraph 9, of the Paris Agreement, including resource mobilization, minimum allocation and direct access for small island developing States and least developed countries, and the reduction of accreditation and application burdens]
- [Ensure simplified, faster and direct access, with transparent financing procedures applied equitably to all non-Annex I Parties and dedicated attention to underserved developing country parties]
- [Enhancing efficient and effective] access to [bilateral, regional and multilateral] climate finance [for developing countries][, in line with country-driven strategies and plans][, including addressing barriers and simplifying and streamlining access]]
- [Discussions on the new collective quantified goal as a whole and, within that context, address adaptation finance, noting that the efforts called for at COP30 to scale up adaptation finance were established in the context of the new collective quantified goal]
- [Effective implementation of existing climate finance commitments and goals, including supporting the implementation of the new collective quantified goal on climate finance, the tripling of financial flows through the operating entities of the financial mechanism, and the tripling of adaptation finance, and address the persistent shortcomings in the provision and delivery of climate finance, supporting a course correction in how climate finance reaches developing countries, and particularly with regard to grant-based financing for LDCs]
- [Provision and mobilisation of public finance in line with the new collective quantified goal on climate finance, including finance mobilised under Article 9, paragraph 1, in the context of Article 9 of the Paris Agreement as a whole]

- [Discussions on how to steadily advance the implementation of the new collective quantified goal as the agreed framework that embodies the implementation of Article 9 in its entirety, including Article 9, paragraph 1, including:
    - How the collective goal of mobilizing USD 300 billion annually by 2035 can be achieved in a sustainable manner using diverse sources of finance (sustainability of finance)
    - How those financial resources can be used efficiently and effectively (effective use of finance) and
    - How finance can be delivered to those countries and communities with the greatest needs, including LDCs and SIDS (access to finance)]
- [Consideration of the goal of at least USD 300 billion per year by 2035 for developing country Parties for climate action, as agreed in decision 1/CMA.6, in the context of Article 9 of the Paris Agreement]
- [Consideration of scaling [of][up] adaptation finance [in line with the calls for efforts to at least triple adaptation finance by 2035 in the context of decision 1/CMA.6]]
- [Set out how developed countries will deliver the goal of at least tripling adaptation finance by 2035 through new, additional and grant-based public finance]
- [Achieving a balance between adaptation and mitigation in the provision of scaled-up financial resources, taking into account 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 small island developing States and least developed countries, considering the need for public and grant-based resources for adaptation, consistent with Article 9, paragraph 4, of the Paris Agreement]
- [Scale up public finance on grant and highly concessional terms for both adaptation and mitigation, with grants prioritized for adaptation and loss and damage]
- [Mitigation and adaptation finance, international and domestic finance, including enabling environments, and a wide variety of sources, public and private, bilateral and multilateral, including alternative sources, and finance from existing and new contributors]
- [Structural barriers for adaptation finance and lessons from practical experiences, including how stable public support, long-term planning, and stronger institutional capacity can make adaptation projects more bankable and attractive to investors]
- [Support for averting, minimizing and addressing loss and damage, taking into account paragraph 50 of decision 1/CMA.7, in the context of Article 9 of the Paris Agreement as a whole and consistent with Article 8 of the Paris Agreement and complementarity with the funding arrangements for responding to loss and damage, including the Fund for responding to Loss and Damage]
- [The scale of financial resources provided and the instruments, channels and sources through which they are provided, including allocations to small island developing States and least developed countries, and the timelines for their delivery, taking into account decision 1/CMA.6]
- [The gaps between commitments, pledges and disbursements in a timely manner, including assessing the delivery of finance under Article 9, paragraph 1, in this regard, and including identification of constraints and the effect of recent developments, including withdrawals from the Paris Agreement and its Financial Mechanisms and reductions in pledges and contributions, on the ability of developing countries to implement ambitious climate action]
- [Facilitate the exchange of information, insights and ideas that facilitate the effective implementation of various qualitative elements of the new collective quantified goal, including aspects related to accessibility]
- [Establish clear safeguards against debt traps by prioritizing non-debt-creating financial instruments as the primary vehicle for Article 9, paragraph 1 support, specifically, grant-based and ultra and/or highlyd concessional forms of financing, noting that climate finance must not exacerbate the fiscal distress of vulnerable nations and must remove the structural barriers to the implementation of the development priorities of these nations]

- [A workstream on broadening the contributor base and the effective implementation of Article 9, paragraph 2 of the Paris Agreement to facilitate the enhanced provision and mobilization of climate finance]
- [Consideration of 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[2]]
- [Discussions on innovative and alternate sources of finance, including international carbon levies and international and domestic carbon pricing schemes facilitating and consistent with low-emission and climate resilient development pathways]
- [Exploring ways to best leverage new and innovative sources and instruments of finance, including to scale up private finance]
- [Enhanced mobilization of private finance, involving key non-Party stakeholders, such as the insurance sector, financial institutions, energy, consumer good and trading sectors to address matters related to mitigation and adaptation finance]
- [[Enhancing] enabling environments [[and policy frameworks][, in a nationally determined manner, with a view to increasing climate financing, including through voluntary contributions and South-South cooperation][to facilitate the mobilisation and effective deployment of climate finance]]]
- [Domestic finance and enabling environments to scale up climate finance]
- [Financing the transitioning away from fossil fuels]
- [Possible ways to consolidate the climate finance landscape and reducing the number of funds to facilitate enhanced access, in particular for LDCs and SIDS]]

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[2] Decision 1/CMA.5, paragraph 96.