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Conference of the Parties serving as the meeting of the Parties to the Paris Agreement
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Agenda item 11(e)
Matters relating to finance
Matters relating to the Adaptation Fund

Matters relating to finance

Proposal by the President

Draft decision -/CMA.8

Matters relating to the Adaptation Fund

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

Recalling decisions 1/CMP.3, 1/CMP.4, 2/CMP.10, 1/CMP.11, 2/CMP.12, 1/CMP.13, 1/CMP.14, 3/CMP.15, 3/CMP.16, 4/CMP.17, 3/CMP.18, 2/CMP.19 and 1/CMP.20,

Also recalling decisions 13/CMA.1, 1/CMA.3, paragraph 18, 13/CMA.3, 18/CMA.4, 12/CMA.5, 13/CMA.6 and 9/CMA.7,

Taking note of decision -/CMP.21,[1]

1. *Requests* the Adaptation Fund Board to develop and conclude, as soon as possible, new terms and conditions of services to be provided by the World Bank as trustee of the Adaptation Fund serving the Paris Agreement with a view to ensuring that:

(a) The share of proceeds under Article 6, paragraph 4, of the Paris Agreement can be promptly monetized;

(b) The Adaptation Fund is able to accept voluntary contributions, including of resources for adaptation under Article 6, paragraph 2, of the Paris Agreement;[2]

(c) Eligible certified emission reductions under the clean development mechanism continue to be assets of the Adaptation Fund operating under the Paris Agreement;

2. *Invites* the World Bank to develop and conclude, in collaboration with the Adaptation Fund Board, the new terms and conditions referred to in paragraph 1 above;

[1] Draft decision entitled "Matters relating to the Adaptation Fund" proposed under agenda item 6 of the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol at its twenty-first session.

[2] Pursuant to decision 2/CMA.3, annex, para. 37.

3. *Confirms* its intention for the secretariat services provided to the Adaptation Fund Board to continue seamlessly after the transition of the Adaptation Fund to exclusively serving the Paris Agreement;

4. *Requests* the Adaptation Fund Board, with the assistance of its secretariat, to develop and conclude the necessary arrangements with the Global Environment Facility to continue the memorandum of understanding between the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol and the Council of the Global Environment Facility regarding the provision of secretariat services to the Adaptation Fund Board[3] and thereby replace the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol as a party to the memorandum of understanding, subject to the agreement of the Council of the Global Environment Facility, effective upon the transition of the Adaptation Fund to exclusively serving the Paris Agreement;

5. *Confirms* that decisions taken by the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol with respect to the Adaptation Fund, including with regard to its institutional arrangements, operational modalities and access modalities, shall apply mutatis mutandis under the Paris Agreement after the transition of the Adaptation Fund to exclusively serving the Paris Agreement, with the exception of the composition of the Adaptation Fund Board,[4] which shall be in accordance with paragraph 6 below;

6. *Decides*, effective upon the Adaptation Fund's transition to exclusively serving the Paris Agreement, that the composition of the Board of the Adaptation Fund shall comprise 17 members representing Parties to the Paris Agreement, while ensuring fair and balanced geographical representation:

(a) Three representatives from each of the five United Nations regional groups;

(b) One representative of small island developing States;

(c) One representative of the least developed country Parties;

7. *Affirms* that the Adaptation Fund Board shall continue to have a majority of developing country Party members;

8. *Encourages* continued and increased voluntary contributions of financial resources to the Adaptation Fund;

9. *Invites* developed country Parties to provide funding to the Adaptation Fund, which will be additional to the share of proceeds under Article 6, paragraph 4, of the Paris Agreement;

10. *Welcomes* other contributions;

11. *Agrees* to undertake the fifth review of the Adaptation Fund following the transition of the Adaptation Fund to exclusively serving the Paris Agreement and *requests* the Subsidiary Body for Implementation to initiate the review at its first session following the transition with a view to recommending a draft decision thereon to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its session the following year.

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[3] Annex III to the addendum to the 2019 report of the Adaptation Fund Board (FCCC/KP/CMP/2019/4/Add.1–FCCC/PA/CMA/2019/2/Add.1, annex).

[4] Decision 1/CMP.3, para. 6.