

## EU Submission on COP agenda item 11c- GCF report

16 November 2013 @ 1500

The Conference of the Parties,

*Recalling* Article 11, paragraph 1, of the Convention,

Taking into account decision 11/CP.1,

Recalling decisions 1/CP.16, paragraph 102, 3/CP.17, including the governing instrument of the Green Climate Fund (decision 3/CP.17, annex), 6/CP.18 and 7/CP.18,

1. Emphasises the Green Climate Fund's important role as an operating entity of the financial mechanism under the Convention, and in the climate finance architecture, while noting the role of multiple sources and channels of climate finance;
2. Welcomes the report of Green Climate Fund and notes with appreciation the work of the Board of the Green Climate Fund;
3. Notes with appreciation the progress by the Green Climate Fund in becoming operational, notably
  - the conclusion and entry into force of the Headquarters Agreement between the Republic of Korea and the fund;
  - the appointment, by consensus, of the first Executive Director of the Secretariat of the Fund, Ms. H la Cheikhrouhou;
4. Welcomes the decision by the Board of the Green Climate Fund on the business model framework including
  - initial result areas and initial performance indicators;
  - principles for an allocation system fostering a paradigm shift towards low emission and climate resilient development, including a balance between mitigation and adaptation
  - setting up the private sector facility;
  - implementing country ownership;
5. Welcomes the progress made in the areas of readiness and preparatory support;
6. Calls on the Board of the Green Climate Fund to continue its work in order to make the Green Climate Fund ready for the initial resource mobilisation next year;
7. Calls on the Board of the Green Climate Fund to prioritise and focus on working towards completing the essential requirements, as identified by the Board in Annex XXII of its report, for the Fund to receive, manage, programme and disburse financial resources,.