

Report-back on agenda item 5: Sixth review of the Financial Mechanism

Discussion points

- The breakout group revised the draft concept note:
 - Revisions were made to the draft outline, to reflect the following 3 elements both under Cluster A (Governance) and Cluster E (Results achieved): *Fiduciary standards, Gender sensitive approach and Environmental and social safeguard*;
 - The linkage with the AC is now broadened to encouraging other constituted bodies to submit inputs to the review, in line with the updated guidelines;
- The expert input to the 6th review of the Financial Mechanism will include both OEs. Relatively early stage of operationalization of the GCF will be taken into account in the expert input.
- The OE secretariats informed the group about their ongoing work and preparation of documents, which might be useful for the review. The UNFCCC secretariat was encouraged by the group to continue its communication and collaboration with the OE secretariats in this regard.

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The breakout group agreed on the following:

- The revised draft concept note, as circulated
- The organization of work, including the working group*, timeline, interim outputs and outreach strategy
- As part of the outreach strategy, prepare a written invitation to other constituted bodies to provide their views and inputs, further to the invitation from the COP.

* Co-facilitators of the working group

Diann Black Layne, Jozef Buys

* Members of the working group (11)

Bernarditas Mueller, Georg Børsting, Ismo Ulvila, Muhammad Imran Khan, Outi Honkatukia, Peter Horne, Rafael Da Soler, Richard Sherman, Stephan Kellenberger, Yorio Ito, Randy Caruso (for info)