Thank you Madam Chair,

Portugal associates itself to the consensus on the decision of the ISU financing model as we consider that significant progress was obtained due in particular to the tenacious work by the Netherlands and Lebanon and we would like to thank them for their dedication.

However, the text that has been just adopted does not correspond fully to our views on the ISU financing model, to start it is still not sufficiently clear what the tasks of the ISU exactly are, and we would like to thank Mrs. Sheila Mweemba for presenting the five year plan that brought some light into this process.

We have reservations on 7a) and 7b) and would like to make an interpretative declaration.

On 7a) we consider that the decision of 40% is arbitrary and not financially justified and requires further consideration. Portugal will decide according to the explanations and budget to be provided later.

On 7b) We would like to state that we considere contributions under 7b) of the just adopted decision as being fully voluntary in nature and this means of the exact same nature of the contributions in 7c).

Finally, we would have prefered that the decision now adopted could have served as a basis for a negotiation process with a fixed timeline, the Conference of State Parties in 2016, this would have allowed us all more time to reflect on its content.

Thank you Madam Chair