



Standing Committee on Finance

05 June 2022

**Twenty-eighth meeting of the Standing Committee on Finance
17–18 June 2022**

**Background note on the report on progress towards achieving
the goal of mobilizing jointly USD 100 billion per year**

Expected actions by the Standing Committee on Finance

The Standing Committee on Finance (SCF) will be invited to:

- a) Consider and provide guidance on the zero-order draft of the report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation (USD 100 billion Progress Report);
- b) Consider any further outreach activities.

I. Possible actions for consideration by the Standing Committee on Finance

1. The Committee may wish to consider the zero-order draft of the USD 100 billion Progress Report, developed under the guidance of the co-facilitators based on the outline agreed at SCF 27, and provide guidance on the preparation of the pre-final draft. The Committee will also be invited to submit written feedback and guidance to the secretariat by 4 July 2022.

2. Furthermore, the Committee may wish to consider any outreach activities it wishes to undertake intersessionally. Given the time lags in the availability of 2019–2020 data for several sub-flows, the SCF may wish to consider organising a technical webinar with data providers and other relevant stakeholders from both developed and developing countries intersessionally, in conjunction with a webinar on the fifth Biennial Assessment and Overview of Climate Finance Flows.

II. Background

3. By decision 4/CP.26, paragraph 19, the COP requested the SCF to prepare a report in 2022 on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation, taking into account the Climate Finance Delivery Plan¹ and other relevant reports, for consideration at COP 27, and to continue to contribute to assessing the achievement of the goal in the context of the preparation of its biennial assessment (BAs).

4. By decision 1/CP.16, paragraph 98, Parties recognized that developed country Parties commit, in the context of meaningful mitigation actions and transparency on implementation, to a goal of mobilizing jointly USD 100 billion per year by 2020 to address the needs of developing countries. By the same decision, Parties, in paragraph 99, agreed that, in accordance

¹ See <https://ukcop26.org/wp-content/uploads/2021/10/Climate-Finance-Delivery-Plan-1.pdf>.

with paragraph 1(e) of the Bali Action Plan, funds provided to developing country Parties may come from a wide variety of sources, public and private, bilateral and multilateral, including alternative sources.

5. Furthermore, the COP endorsed the outline of the technical report of the fifth BA of the SCF and underscored that this report will continue to contribute to assessing the achievement of the goal of mobilizing jointly USD 100 billion per year by 2020 in the context of meaningful mitigation action and transparency on implementation, in accordance with decision 1/CP.16.²

III. Status of the report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation

6. Technical work for the preparation of the report was initiated following the agreement on the general outline at SCF 27. A zero-order draft was prepared under the guidance of the co-facilitator for further discussions and guidance at SCF 28.

7. Key datapoints related to climate finance flows in 2020 have not yet been available in time for the preparation of the zero-order draft. These include:

(a) Data on climate finance provided in 2019 and 2020 to be reported by Annex II Parties in their forthcoming fifth biennial reports;

(b) Analysis and processing of data on climate finance needed and received in biennial update reports of non-Annex I Parties; and

(c) Data on the needs of developing countries from national reports submitted and analyzed after the cut-off date for reports to be considered for the first report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement (31 May 2021).

8. Placeholders for several sections will be elaborated in the next iteration of the draft, inter alia, on chapter IV. As this chapter will build on the data and information captured in the other chapters of the report and some further discussion and guidance from the SCF will be required prior to elaboration to understand how and based on what key findings, lessons learnt and recommendations should be derived.

9. A call for inputs in relation to information and data for the preparation of the USD 100 billion Progress Report was issued and made available on the dedicated webpage on the SCF website with a deadline for receiving inputs by 31 July 2022.³

10. Possible outreach webinars on topics related to the USD 100 billion Progress Report are to be scheduled in July and August as referred to in paragraph 2 above.

² Decision 5/CP.26, para. 22.

³ Available at https://unfccc.int/sites/default/files/resource/Call%20for%20inputs_ProgressReport.pdf.