



## **Provisional agenda and annotations**

### **Twenty-fifth meeting of the Standing Committee on Finance**

**6–8 September 2021**

1. Opening of the meeting.
2. Organizational matters.
3. Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows, including, information relevant to Article 2, paragraph 1(c) of the Paris Agreement.
4. First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement.
5. Forum on Finance for Nature-based Solutions.
6. Draft guidance to the Operating Entities of the Financial Mechanism.
7. Linkages with the Subsidiary Body for Implementation and the constituted bodies of the Convention.
8. Report of the Standing Committee on Finance to the Conference of Parties and the Conference of Parties serving as the meeting of the Parties to the Paris Agreement.
9. Report of the twenty-fifth meeting of the Standing Committee on Finance.
10. Dates and venues of future meetings.
11. Other matters.
12. Closure of the meeting.

## Annotations to the agenda

### 1. Opening of the meeting

1. The twenty-fifth meeting of the Standing Committee on Finance (SCF) will be opened by the Co-Chairs on Monday, 6 September 2021 at 13:00 (CEST).

### 2. Organizational matters

#### (a) Adoption of the agenda

2. *Action: The SCF will be invited to adopt the agenda for its twenty-fifth meeting.*

3. *Background:* The provisional agenda was prepared by the Co-Chairs and circulated to the SCF prior to the meeting.<sup>1</sup>

SCF/2021/25/1	<i>Provisional agenda for the twenty-fifth meeting of the Standing Committee on Finance</i>
SCF/2021/25/2	<i>Provisional agenda and annotations for the twenty-fifth meeting of the Standing Committee on Finance</i>

#### (b) Organization of the work of the meeting

4. *Action: The SCF will be invited to agree on the organization of the work of the meeting.*

5. *Background:* SCF 25 will be held from Monday to Wednesday, 6–8 September 2021. A provisional schedule of the meeting is contained in the annex to this document.

6. The meeting will be open to attendance by observers from Parties and accredited observer organizations, except where otherwise decided by the SCF. The meeting will be broadcast live. The SCF may decide at any time that a meeting or part thereof should be closed to observers and the broadcast should be interrupted.

### 3. Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows, including information relevant to Article 2, paragraph 1(c), of the Paris Agreement

7. *Action: The SCF will be invited to:*

(a) *Consider and finalize the technical report of the Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows (Fourth BA); and*

(b) *Consider possible elements of the summary and recommendations by the SCF.*

8. *Background:* In accordance with decision 2/CP.17, the SCF shall prepare a biennial assessment and overview of climate finance flows, to include information on the geographical and thematic balance of such flows, drawing from available sources of information, including, inter alia, from biennial reports and biennial update reports. Further guidance is contained in decisions 1/CP.18, paragraph 71, 5/CP.18, paragraph 11, 3/CP.19, paragraph 11, and 9/CP.21, paragraph 13; paragraph 37(f) in the annex to decision 8/CP.22; decision 4/CP.24, paragraphs 4, 5 and 10; and decision 11/CP.25, paragraphs 9 and 10 and decision 5/CMA.2, paragraphs 9 and 10.

9. During the intersessional period, progress was made in the technical work on drafting the Fourth BA. The secretariat and the technical team, under the guidance of co-facilitators, incorporated comments and suggestions of SCF members that were received by 24 June 2021. A co-facilitators' note on key findings and elements for draft summary and recommendations was revised for further consideration by the Committee.

10. A technical stakeholders' dialogue on the preparation of the Fourth BA will take place on 2 September 2021.

<sup>1</sup> All meeting related documents would be made available at <https://unfccc.int/scf/scf-meetings-and-documents#eq-1>.

SCF/2021/25/3 *Background paper on the Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows*

SCF/2021/25/3, *Final draft of the technical report on the Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows*  
annex

#### 4. First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement

11. **Action:** *The SCF will be invited to:*

(a) **Consider and finalize the technical report of the first report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement.**

(b) **Consider possible elements for the draft executive summary.**

12. **Background:** In accordance with decision 4/CP.24, the Conference of the Parties (COP), the SCF was requested to prepare, every four years, a report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement, for consideration by the COP and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA), starting at COP 26 and CMA 3 respectively (November 2021).<sup>2</sup> The COP also requested the SCF to collaborate, as appropriate, with the operating entities of the Financial Mechanism, the subsidiary and constituted bodies, multilateral and bilateral channels, and observer organizations.<sup>3</sup> Additional guidance was received from the COP and the CMA, as contained in decisions 11/CP.25 and 5/CMA.2, respectively.

13. During the intersessional period, progress was made related to drafting the technical report of the first report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement. The secretariat and the technical team, under the guidance of co-facilitators, incorporated comments and suggestions of SCF members that were received by 24 June 2021. A co-facilitators' note on emerging key findings and draft summary elements is being developed.

14. A technical stakeholders' dialogue on the preparation of the first report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement will take place on 2 September 2021.

SCF/2021/25/4 *Background paper on the first report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement*

SCF/2021/25/4, *Final draft of the technical report of the Standing Committee on Finance on the first report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement*  
annex

#### 5. Forum on Finance for Nature-based Solutions

15. **Action:** *The SCF will be invited to take note of the status of preparations of the SCF Forum and agree on the way forward.*

16. **Background:** At SCF 21, the Committee agreed that the theme of its next Forum will be "Finance for Nature-based Solutions," including on the sub-themes.<sup>4</sup> The COP and the CMA welcomed the decision of the SCF on this topic.<sup>5</sup> At SCF 24, the Committee agreed to organize a two-part Forum whereby the first part will be held either in hybrid or virtual format in 2021 and the second part will be held in-person in 2022. The outcomes of the first part of the Forum in 2021 will inform the discussions of the in-person Forum in 2022.

<sup>2</sup> Decision 4/CP.24, paragraph 13.

<sup>3</sup> Decision 4/CP.24, para. 14.

<sup>4</sup> SCF/2019/21/11, paragraph 24.

<sup>5</sup> Decisions 11/CP.25, paragraph 7, and 5/CMA.2, paragraph 7.

17. During the intersessional period, the co-facilitators evaluated possible venues for the first part of the Forum in 2021 and made a proposal to the SCF to organize a two-day hybrid Forum from 15 to 16 October 2021, in conjunction with SCF 26 from 11 to 14 October 2021, in Sharm-El Shaikh, Egypt. However, the Committee was unable to reach agreement on this proposal.

## 6. Draft guidance to the operating entities of the Financial Mechanism

18. **Action:** *The SCF will be invited to take note of the status of submission of the 2021 annual reports of the operating entities of the Financial Mechanism and submissions received from Parties and constituted bodies on their views and recommendations on the elements to be taken into account in developing the draft guidance.*

19. **Background:** At SCF 24, the Committee requested the co-facilitators to: prepare a preliminary draft guidance in the format of draft decision text, based on the compilation of submissions and informed by the annual reports of the Green Climate Fund (GCF) and the Global Environment Facility (GEF); organize informal working session(s) with the Parties and the constituted bodies that have provided the submissions, as required, with the aim to clarify the rationale and the background of the elements; and present a preliminary draft guidance for consideration at SCF 26.

20. During the intersessional period, the GEF submitted its 2021 annual report<sup>6</sup> which has been circulated to Parties, the Adaptation Committee, the Technology Executive Committee and the Executive Committee of the Warsaw International Mechanism for Loss and Damage. The GCF has not yet submitted its 2021 report.

## 7. Linkages with the Subsidiary Body for Implementation and the constituted bodies of the Convention

21. **Action:** *The SCF will be invited to take note of activities undertaken by the SCF to enhance linkages and cooperation with the subsidiary bodies and other constituted bodies;*

22. **Background:** COP 23 welcomed the appointment of focal points of the SCF to liaise with constituted bodies under the Convention. In the context of the review of the functions of the SCF, COP 23 requested the SCF to further refine its approach to maintaining linkages with the subsidiary and constituted bodies according to resources available and in the context of its existing working modalities<sup>7,8,9</sup>.

23. At SCF 24, the Committee appointed and reconfirmed focal points in relation to various thematic areas of work. During the intersessional period, focal points contributed towards meetings of various constituted bodies including the Paris Committee on Capacity-Building and the Adaptation Committee.

## 8. Report of the Standing Committee on Finance to the COP and CMA

24. **Action:** *The SCF may wish to consider the draft of its report to COP 26 and CMA 3, with a view to adopting the report inter-sessionally.*

25. At COP 25 and CMA 2, Parties requested the SCF to report to COP 26 and CMA 3 on the progress made in the implementation of its workplan.

SCF/2021/25/5 Report of the Standing Committee on Finance to COP 26/CMA 3

<sup>6</sup> <[https://unfccc.int/sites/default/files/resource/GEF%20report%20to%20COP%2026%20UNFCCC%20Reporting%20Period%20July%202020-June%202021.rev\\_.pdf](https://unfccc.int/sites/default/files/resource/GEF%20report%20to%20COP%2026%20UNFCCC%20Reporting%20Period%20July%202020-June%202021.rev_.pdf)>.

<sup>7</sup> Decision 2/CP.17, paragraph 121(b).

<sup>8</sup> Decision 7/CP.19, paragraph 10.

<sup>9</sup> Decision 8/CP.23, paragraph 11.

**9. Report of the twenty-fifth meeting of the Standing Committee on Finance**

26. The SCF may wish to consider and adopt the report of the twenty-fifth meeting of the Standing Committee on Finance intersessionally on a non-objection basis.

*SCF/2021/25/6 Report of the twenty-fifth meeting of the Standing Committee on Finance*

**10. Dates and venues of future meetings**

27. The SCF agreed inter-sessionally on the dates of SCF 25 and SCF 26 whereby SCF 26 will be held from 11–14 October 2021. The SCF will be invited to take note of the status of preparations for SCF 26.

**11. Other matters**

28. The SCF may wish to consider any other matters it deems necessary.

**12. Closure of the meeting**

29. SCF 25 is scheduled to close on Wednesday, 8 September 2021, at 16:00 (CEST).

**Annex****Provisional Schedule for the twenty-fifth meeting of the Standing Committee on Finance***Monday, 6 September 2021**13:00 – 16:00 CEST*


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13:00 – 13:15	<b>Opening of the Meeting</b> Organizational Matters
13:15 – 14:30	Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows, including, information relevant to Article 2, paragraph 1(c) of the Paris Agreement
14:30 – 16:00	First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement

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*Tuesday, 7 September 2021**13:00 – 16:00 CEST*


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13:00 – 13:30	Forum on Finance for Nature-based Solutions
13:30 – 14:00	Draft guidance to the operating entities of the Financial Mechanism
14:00 – 16:00	Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows, including, information relevant to Article 2, paragraph 1(c) of the Paris Agreement

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*Wednesday, 8 September 2021**13:00 – 16:00 CEST*


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13:00 – 15:00	First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement
15:00 – 15:10	Linkages with the Subsidiary Body for Implementation and the constituted bodies of the Convention
15:10 – 15:15	Report of the Standing Committee on Finance to COP 26 and CMA 3
15:15 – 15:45	Consideration of the outcomes of the meeting: <ul style="list-style-type: none"> <li>• Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows, including, information relevant to Article 2, paragraph 1(c) of the Paris Agreement;</li> <li>• First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement;</li> <li>• Forum on Finance for Nature-based Solutions.</li> </ul>
15:45 – 15:55	Dates and venues of future meetings
15:55 – 16:00	Report of the twenty-fifth meeting of the Standing Committee on Finance and other matters

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**Closure**