



## **Agenda and Annotations**

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

**12–14 October 2021  
(Bonn, Germany)**

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 Draft guidance to the Operating Entities of the Financial Mechanism.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. Fifth Biennial Assessment and Overview of Climate Finance Flows.
8. Report of the twenty-sixth meeting of the Standing Committee on Finance.
9. Dates and venues of future meetings.
10. Other matters.
11. Closure of the meeting.

## Annotations to the agenda

### 1. Opening of the meeting

1. The twenty-sixth meeting of the Standing Committee on Finance (SCF) will be opened by the Co-Chairs on Tuesday, 12 October 2021 at 09:00 (CEST).

### 2. Organizational matters

#### (a) Adoption of the agenda

2. *Action: The SCF will be invited to adopt the agenda for its twenty-sixth 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/2021/26/1	<i>Provisional agenda for the twenty-sixth meeting of the Standing Committee on Finance</i>
SCF/2021/26/2	<i>Provisional agenda and annotations for the twenty-sixth 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 26 will be held from Tuesday to Thursday, 12–14 October 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 finalize the:*

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

(b) *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, under the guidance of co-facilitators, amendments were made to the technical report of the fourth BA based on feedback received at SCF 25. Furthermore, a draft summary and recommendations were prepared incorporating comments and suggestions received at SCF 25 and in written form by 17 September 2021 for consideration and finalization at SCF 26. The SCF also agreed to develop an updated outreach plan to assist dissemination of the fourth BA.

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

SCF/2021/26/3	<i>Background paper on the Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows</i>
SCF/2021/26/3, annex	<i>Draft summary and recommendations on the Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows</i>
SCF/2021/26/3, annex	<i>Final Technical Report of the Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows</i>

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

10. **Action:** *The SCF will be invited to finalize the:*

(a) **First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement (NDR); and**

(b) **Executive summary.**

11. **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.

12. During the intersessional period, under the guidance of co-facilitators, amendments were made to the first NDR based on the feedback received by members at SCF 25. A draft executive summary was prepared incorporating comments and suggestions made by members at SCF 25 for consideration and finalization at SCF 26. Furthermore, the SCF agreed to develop an updated outreach plan to assist dissemination of the first NDR.

SCF/2021/26/4	<i>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</i>
SCF/2021/26/4, annex	<i>Draft executive summary of the first report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement</i>
SCF/2021/26/4, annex	<i>Final draft of the first report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement</i>

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

13. **Action:** *The SCF will be invited to take note of the status of preparations of part 1 of the SCF Forum.*

14. **Background:** At SCF 21, the Committee agreed that the theme of its next Forum will be “Finance for Nature-based Solutions”.<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

<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.

2022. At SCF 25, the Committee further agreed that part 1 of the Forum would be held on 15–16 October 2021 in conjunction with SCF 26.

15. During the intersessional period, the co-facilitators finalized the programme<sup>6</sup> and with the support of the secretariat planned for the hybrid Forum inviting a small number of speakers to participate in-person in Bonn, Germany and all other interested stakeholders to participate virtually.

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

16. **Action:** *The SCF will be invited to consider the preliminary draft guidance to the operating entities of the Financial Mechanism.*

17. **Background:** At SCF 25, the Committee agreed to extend the deadline for submissions on the draft guidance for the Green Climate Fund (GCF) owing to the delay in the availability of the 2021 annual report of the GCF and requested the co-facilitators to reflect the submissions received in the preliminary draft guidance for consideration at SCF 26.

18. During the intersessional period, the co-facilitators prepared a preliminary draft guidance in the format of a draft decision text, based on the compilation of submissions and informed by the annual reports of the GCF (2020) and the Global Environment Facility (2020 and 2021) and organized 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.

SCF/2021/26/5 *Background paper on the draft guidance to the operating entities of the Financial Mechanism*

## 7. Fifth Biennial Assessment and Overview of Climate Finance Flows

19. **Action:** *The SCF will be invited to initiate work for the preparation of the fifth BA including consideration of the draft outline and work plan.*

20. **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.

SCF/2021/26/6 *Background paper on the Fifth Biennial Assessment and Overview of Climate Finance Flows*

## 8. Report of the twenty-sixth meeting of the Standing Committee on Finance

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

SCF/2021/26/7 *Report of the twenty-sixth meeting of the Standing Committee on Finance*

## 9. Dates and venues of future meetings

22. The SCF may wish to consider and agree on the number and schedule for its meetings in 2022.

## 10. Other matters

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

<sup>6</sup> See latest programme at <https://unfccc.int/topics/climate-finance/events-meetings/scf-forum/the-scf-forum-on-finance-for-nature-based-solutions>.

**11. Closure of the meeting**

24. SCF 26 is scheduled to close on Thursday, 14 October 2021, at 16:00 (CEST).

**Annex****Provisional Schedule for the twenty-sixth meeting of the Standing Committee on Finance***Tuesday, 12 October 2021**09:00 – 16:00 (CEST)*


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08:30 – 09:00	Registration
09:00 – 09:15	<b>Opening of the Meeting</b>
	Organizational Matters
09:15 – 09:45	Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows, including, information relevant to Article 2, paragraph 1(c) of the Paris Agreement
09:45 – 10:15	First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement
10:15 – 11:15	Forum on Finance for Nature-based Solutions
<i>11:15 – 11:30</i>	<i>Coffee break</i>
11:30 – 12:00	Draft guidance to the operating entities of the Financial Mechanism
<i>12:00 – 13:00</i>	<i>Lunch break</i>
13:00 – 16:00	1. Breakout group on Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows, including, information relevant to Article 2, paragraph 1(c) of the Paris Agreement 2. Breakout group on 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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*Wednesday, 13 October 2021**09:00 – 16:00 (CEST)*


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09:00 – 09:15	Stocktake of discussions held during day 1
09:15 – 11:00	Draft guidance to the operating entities of the Financial Mechanism
<i>11:00 – 11:15</i>	<i>Coffee break</i>
11:15 – 13:00	Draft guidance to the operating entities of the Financial Mechanism
<i>13:00 – 14:00</i>	<i>Lunch break</i>
14:00 – 15:00	Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows, including, information relevant to Article 2, paragraph 1(c) of the Paris Agreement
15:00 – 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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*Thursday, 14 October 2021**09:00 – 16:00 (CEST)*


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09:00 – 10:00	Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows, including, information relevant to Article 2, paragraph 1(c) of the Paris Agreement
10:00 – 11:00	Draft guidance to the operating entities of the Financial Mechanism
11:00 – 12:00	First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement
12:00 – 13:00	Fifth Biennial Assessment and Overview of Climate Finance Flows

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**13:00 – 14:00**    ***Lunch break***

14:00 – 15:00    Consideration of the outcomes of the meeting:

- Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows, including information relevant to Article 2, paragraph 1(c) of the Paris Agreement;
- Fifth Biennial Assessment and Overview of Climate Finance Flows;
- First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement;
- Draft guidance to the operating entities of the Financial Mechanism.

15:00 – 15:15    Dates and venues of future meetings

15:15 – 16:00    Report of the twenty-sixth meeting of the Standing Committee on Finance and other matters

**Closure**

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