



Agenda and Annotations

Twenty-seventh meeting of the Standing Committee on Finance

**22–23 March 2022
(Cape Town, South Africa)**

1. Opening of the meeting.
2. Election of officers.
3. Organizational matters.
4. Mandates from COP 26 and CMA 3:
 - (a) Work on definitions of climate finance;
 - (b) Work on mapping the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement;
 - (c) Report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year.
5. Fifth Biennial Assessment and Overview of Climate Finance Flows.
6. Forum on Finance for Nature-based Solutions.
7. Linkages with constituted bodies of the Convention and the Paris Agreement.
8. Report of the twenty-seventh 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-seventh meeting of the Standing Committee on Finance (SCF) will be opened by the Co-Chairs on 22 March 2022 at 9 a.m. (GMT+2).

2. Election of officers

2. **Action:** *Members of the SCF will be invited to elect the Co-Chairs of the SCF for 2022.*

3. **Background:** The revised composition and working modalities of the SCF adopted at the eighteenth session of the Conference of the Parties (COP) provided that the Committee shall elect annually two Co-Chairs from among its members for a term of one year each, with one being a member from a Party not included and the other being a member from a Party included in Annex I to the Convention.

3. Organizational matters

(a) Adoption of the agenda

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

5. **Background:** The provisional agenda was prepared by the Co-Chairs and circulated to the SCF prior to the meeting.¹

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| SCF/2022/27/1 | <i>Provisional agenda for the twenty-seventh meeting of the Standing Committee on Finance</i> |
| SCF/2022/27/2 | <i>Provisional agenda and annotations for the twenty-seventh meeting of the Standing Committee on Finance</i> |

(b) Organization of the work of the meeting

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

7. **Background:** SCF 27 will be held in Cape Town, South Africa from 22–23 March 2022. A provisional schedule of the meeting is contained in the annex to this document.

8. 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 open to virtual attendance and live broadcast. The SCF may decide at any time that a meeting or part thereof should be closed to observers and the broadcast should be interrupted.

4. Mandates from COP 26 and CMA 3

9. **Action:** *The SCF will be invited to consider the mandates provided by COP 26 and Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA 3) at its third session, with a view to agreeing on the scope, outputs and organization of work in 2022.*

10. **Background:** COP 26 and CMA 3 requested the SCF to undertake the following areas of work:

(a) Work on definitions of climate finance:

(i) The SCF is requested to continue its work on definitions of climate finance, taking

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

(ii) into account the submissions received from Parties on this matter² with a view to providing input for consideration at COP 27 and CMA 4, respectively;³

(b) Work on mapping the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement:

(i) The SCF is requested to undertake further work on mapping the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof (hereinafter referred to as Art. 2.1(c)), with a view to providing input for consideration at COP 27;⁴

(ii) Furthermore, the CMA 3 invited Parties, the operating entities of the Financial Mechanism, international financial institutions and other stakeholders in the financial sector to submit their views regarding ways to achieve Article 2.1(c), including options for approaches and guidelines for implementation, by 30 April 2022. It requested the SCF to prepare a synthesis of those submissions for consideration by CMA 4.⁵

(c) Report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year:

(i) The SCF is requested 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 Plan⁶ 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 and overview of climate finance flows (BA);⁷

(ii) Furthermore, 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.16.⁸

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| SCF/2022/27/3 | <i>Background paper on work on definitions of climate finance</i> |
| SCF/2022/27/4 | <i>Background paper on work on mapping the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement</i> |
| SCF/2022/27/5 | <i>Background paper on the report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year</i> |

5. Fifth Biennial Assessment and Overview of Climate Finance Flows

11. **Action:** *The SCF will be invited to consider its work for the preparation of the fifth BA, including, by providing guidance on:*

(a) *The annotated outline of the technical report of the fifth BA and intersessional work in advance of SCF 28;*

(b) *Outreach and work plan for the fifth BA.*

² By decisions 11/COP.25, para. 10 and 5/CMA.2, para. 10, the COP and CMA invited Parties to submit their views on the operational definitions of climate finance for consideration by the SCF in order to enhance its technical work on this matter in the context of preparing its fourth BA. 13 submissions were received available at <https://unfccc.int/topics/climate-finance/resources/standing-committee-on-finance-info-repository#eq-6> and summarised in section 1.4.3 of the fourth BA.

³ [Cp 26 auv 8a LTF, paragraph 12](#), [cp 26 auv 8b SCF, paragraph 7](#), and [cma3 auv 8a SCF report, paragraph 3](#).

⁴ [Cp 26 auv 8a LTF, paragraph 13](#).

⁵ [Cma3 auv 8a SCF report, para. 2](#).

⁶ See <https://ukcop26.org/wp-content/uploads/2021/10/Climate-Finance-Delivery-Plan-1.pdf>.

⁷ [Cp 26 auv 8a LTF, paragraph 19](#).

⁸ [Cp 26 auv 8b SCF, paragraph 22](#).

12. *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 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; 4/CP.24, paragraphs 4–5 and 10; and decision 11/CP.25, paragraphs 9 and 10 and 5/CMA.2, paragraphs 9 and 10.

13. At SCF 26, the SCF agreed on the initial general outline⁹ of the technical report of the fifth BA which was endorsed by COP 26.¹⁰

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| SCF/2022/27/6 | <i>Background paper on the fifth Biennial Assessment and Overview of Climate Finance Flows</i> |
| SCF/2022/27/6, annex | <i>Zero-order draft of the technical report of the fifth Biennial Assessment and Overview of Climate Finance Flows</i> <i>Outreach and work plan for the fifth Biennial Assessment and Overview of Climate Finance Flows</i> |

6. Forum on Finance for Nature-based Solutions

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

(a) *Provide guidance on the outline of the draft programme of the second part of the Forum;*

(b) *Consider options for possible venue and dates of the Forum.*

15. *Background:* At SCF 21, the Committee agreed that the theme of its next Forum will be “Finance for Nature-based Solutions”.¹¹ The COP and the CMA welcomed the decision of the SCF on this topic.¹²

16. 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 Committee also agreed that the outcomes of the first part will inform the discussions of the in-person Forum in 2022.

17. The first part of the Forum was held in hybrid format on 15–16 October 2021 in conjunction with SCF 26. The SCF prepared a high-level summary of the first part of the Forum as an addendum to the 2021 annual report of the SCF to the COP 26 and CMA 3.¹³ COP 26 noted the summary report and requested the SCF to organize the second part of the Forum in 2022, subject to health and safety considerations arising from the coronavirus disease 2019 pandemic.¹⁴

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| SCF/2022/27/7 | <i>Background paper on the Forum on Finance for Nature-based Solutions</i> |
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7. Linkages with constituted bodies of the Convention and the Paris Agreement

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

(a) *Consider activities to be undertaken by the SCF to enhance linkages and cooperation with the subsidiary bodies and other constituted bodies;*

(b) *Appoint and reconfirm focal points in relation to various thematic areas of work.*

19. *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

⁹ FCCC/CP/2021/10/Add.5–FCCC/PA/CMA/2021/7/Add.5.

¹⁰ [Cp. 26 auv. 8b SCF, paragraph. 22.](#)

¹¹ SCF/2019/21/11, paragraph 24.

¹² Decisions 11/CP.25, paragraph 7, and 5/CMA.2, paragraph 7.

¹³ FCCC/CP/2021/10/Add.4–FCCC/PA/CMA/2021/7/Add.4.

¹⁴ [Cp. 26 auv. 8b SCF, paragraph. 23.](#)

and constituted bodies according to resources available and in the context of its existing working modalities.^{15,16,17}

20. At SCF 24, the Committee appointed and reconfirmed focal points to represent the Committee, when engaging in work in the thematic areas of other constituted bodies. The list of current focal points can be found in the SCF report to COP 26 / CMA 3.¹⁸

SCF/2022/27/8 Background paper on linkages with constituted bodies of the Convention and the Paris Agreement

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

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

SCF/2022/27/9 Report of the twenty-seventh meeting of the Standing Committee on Finance

9. Dates and venues of future meetings

22. The SCF may wish to provide guidance on the timing and organization of its remaining meetings in 2022.

10. Other matters

23. The SCF may wish to engage in an informal interaction with the Co-chairs of the ad hoc work programme on the new collective quantified goal (NCQG) on climate finance.

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

11. Closure of the meeting

25. SCF 27 is scheduled to be closed on 23 March 2022 at 4 p.m. (GMT+2).

¹⁵ Decision 2/CP.17, paragraph 121(b).

¹⁶ Decision 7/CP.19, paragraph 10.

¹⁷ Decision 8/CP.23, paragraph 11.

¹⁸ FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, paragraph 37.

Annex

Provisional Schedule for the twenty-seventh meeting of the Standing Committee on Finance

22 March 2022

9 a.m.–4.30 p.m. (GMT+2)

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| 08:30 – 09:00 | Registration |
| 09:00 – 09:15 | Opening of the Meeting |
| | Organizational Matters |
| 09:15 – 09:45 | Election of officers |
| 09:45 – 10:45 | Mandates from COP 26 and CMA 3 (Work on definitions of climate finance) |
| | Discussions with stakeholders |
| 10:45 – 11:00 | Coffee break |
| 11:00 – 12:30 | Mandates from COP 26 and CMA 3 (Work on mapping the available information relevant to Article 2, paragraph 1(c) of the Paris Agreement) |
| | Discussions with stakeholders |
| 12:30 – 13:30 | Lunch break |
| 13:30 – 15:00 | Mandates from COP 26 and CMA 3 (Report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year) |
| | Discussions with stakeholders |
| 15:00 – 16:30 | Forum on Finance for Nature-based Solutions |
| | Discussions with stakeholders |

23 March 2022

9 a.m.–4 p.m. (GMT+2)

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| 09:00 – 09:15 | Stocktake of discussions held during day 1 |
| 09:15 – 10:45 | Fifth Biennial Assessment and Overview of Climate Finance Flows |
| 10:45 – 11:00 | Coffee break |
| 11:00 – 12:00 | Fifth Biennial Assessment and Overview of Climate Finance Flows (<i>continuation</i>) |
| | Discussions with stakeholders |
| 12:00 – 13:00 | Linkages with the constituted bodies of the Convention and the Paris Agreement |
| | Discussions with stakeholders |
| 13:00 – 14:00 | Lunch break |
| 14:00 – 15:00 | Consideration of the outcomes of the meeting: <ul style="list-style-type: none"> • Mandates from COP 26 and CMA 3; • Fifth Biennial Assessment and Overview of Climate Finance Flows; • Forum on Finance for Nature-based Solutions; • Draft 2022 work plan of the Standing Committee on Finance. |
| 15:00 – 15:15 | Dates and venues of future meetings |
| 15:15 – 15:30 | Report of the twenty-seventh meeting of the Standing Committee on Finance |
| 15:30 – 15:45 | Other matters: Interaction with Co-Chairs of the NCQG work programme |
| 15:45 – 16:00 | Closure |