



Agenda and annotations

Thirty-fourth meeting of the Standing Committee on Finance

29 – 31 May 2024

Bonn, Germany

1. Opening of the meeting.
2. Organizational matters.
3. Sixth biennial assessment and overview of climate finance flows.
4. Second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement.
5. Second 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. Report on common practices regarding climate finance definitions, reporting and accounting methods.
7. 2024 Forum of the Standing Committee on Finance.
8. Draft arrangements between the Conference of the Parties, Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and the Board of the Fund for responding to loss and damage.
9. Linkages with constituted bodies of the Convention and the Paris Agreement.
10. Report of the thirty-fourth meeting of the Standing Committee on Finance.
11. Other matters.
12. Closure of the meeting.

Annotations to the provisional agenda

1. Opening of the meeting

1. The thirty-fourth meeting of the Standing Committee on Finance (SCF) will be opened by the Co-Chairs on 29 May 2024 at 14:00 (Germany).

2. Organizational matters

(a) Adoption of the agenda

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

3. **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/2024/34/1 | <i>Provisional agenda for the thirty-fourth meeting of the Standing Committee on Finance</i> |
| SCF/2024/34/2 | <i>Provisional agenda and annotations for the thirty-fourth 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 34 will be held in Bonn, Germany from 29 to 31 May 2024. 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 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.

7. On 30 May 2024, the SCF will organize a session with technical experts to advance the preparations of the technical reports of the SCF in 2024.

3. Sixth biennial assessment and overview of climate finance flows

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

(a) *Consider the updated work-in-progress document of the technical report;*

(b) *Provide additional guidance on the work to be conducted intersessionally.*

9. **Background:** COP 28 and CMA 5 provided additional guidance to the SCF relating to preparing the sixth BA, as reflected in the updated workplan of the SCF for 2024, including for the SCF to consider updating its operational definition of climate finance in the context of the sixth BA and to include information reported in biennial communications under Article 9, paragraph 5, of the Paris Agreement.²

10. At SCF 33, the SCF agreed to prepare a zero-order draft of the report, taking into account comments made at SCF 33 and any written comments received from members, for consideration at SCF 34, as well as advance stakeholder engagement intersessionally.³ During the intersessional period, to support the preparation of the report, a stakeholder webinar was held on 30 April 2024.⁴

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

² Decision 5/CP.28, paragraph 6 and decision 9/CMA.5, paragraph 3.

³ SCF/2024/33/11, paragraph 20, 21 and 24.

⁴ Agenda and presentation can be viewed at <https://unfccc.int/SCF>.

SCF/2024/34/3 *Background paper on the sixth biennial assessment and overview of climate finance flows*

SCF/2024/34/3, *Updated work-in-progress document of the technical report on the sixth Annex biennial assessment and overview of climate finance flows*

4. **Second 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 the updated work-in-progress document of the technical report;**
- (b) **Provide additional guidance on the work to be conducted intersessionally.**

12. **Background:** COP 24 requested the SCF 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 starting at its twenty-sixth session and the CMA starting at its third session (November 2020).⁵

13. At SCF 33, the SCF agreed to prepare a zero-order draft of the report, taking into account the comments made at SCF 33 and any written comments received from members, for consideration at SCF 34, as well as advance stakeholder engagement intersessionally.⁶ During the intersessional period, to support the preparation of the report, three regional stakeholder engagement webinars are planned to be held on 17 May and 21 May 2024.

SCF/2024/34/4 *Background paper on the second report of the Standing Committee on Finance on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement*

SCF/2024/34/4, *Updated work-in-progress document of the technical report of the second report of the Standing Committee on Finance on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement*

5. **Second 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**

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

- (a) **Consider the updated work-in-progress document of the technical report;**
- (b) **Provide additional guidance on the work to be conducted intersessionally.**

15. **Background:** COP 27 requested the SCF to prepare biennial reports, including a summary of key findings, 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 other relevant reports, for consideration by COP 29, COP 31 and COP 33 and noted that the final report will be considered in the context of matters relating to the SCF.

16. At SCF 33, the SCF agreed to prepare a zero-order draft of the report taking into account the comments made at SCF 33 and any written comments received from members, for consideration at SCF 34, as well as advance stakeholder engagement intersessionally.⁷ During the intersessional period, to support the preparation of the report, a stakeholder webinar was held on 30 April 2024.⁸

⁵ Decision 4/CP.24, paragraph 13.

⁶ SCF/2024/33/11, paragraphs 28, 29 and 32.

⁷ SCF/2024/33/11, paragraphs 35, 36 and 39.

⁸ Same as footnote 4 above.

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| SCF/2024/34/5 | <i>Background paper on the second 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</i> |
| SCF/2024/34/5, Annex | <i>Updated work-in-progress document of the technical report of the second 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</i> |

6. Report on common practices regarding climate finance definitions, reporting and accounting methods

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

- (a) **Consider the updated work-in-progress document of the technical report;**
- (b) **Provide additional guidance on the work to be conducted intersessionally.**

18. **Background:** COP 28 requested the SCF to prepare a report on common practices regarding climate finance definitions, reporting and accounting methods among Parties and climate finance providers, building on the information in the technical report and executive summary of the SCF's 2023 report on clustering types of climate finance definitions in use, for consideration by the Conference of the Parties at its twenty-ninth session.⁹

19. At SCF 33, the SCF agreed to the outline of the report as well as workplan and timeline to prepare the report.¹⁰ The SCF also agreed that the co-facilitators, with the support of the secretariat, will develop a zero-order draft of the report to be shared with the SCF intersessionally, for consideration at SCF 34.¹¹ During the intersessional period, to support the preparation of the report, a stakeholder webinar was held on 30 April 2024.¹²

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| SCF/2024/34/6 | <i>Background paper on the report on common practices regarding climate finance definitions, reporting and accounting methods</i> |
| SCF/2024/34/6, Annex | <i>Updated work-in-progress document of the technical report of the report on common practices regarding climate finance definitions, reporting and accounting methods</i> |

7. 2024 Forum of the Standing Committee on Finance

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

- (a) **Consider the draft provisional programme of the 2024 Forum of the Standing Committee on Finance;**
- (b) **Consider options for possible venues and dates for the Forum.**

21. **Background:** COP 28 welcomed the topic of the 2024 Forum on accelerating climate action and resilience through gender-responsive finance both topics for the Forum.¹³

22. At SCF 33, the SCF discussed possible sub-themes of the Forum as an initial basis to design the Forum programme and agreed to issue a call for inputs on information, sub-themes, case studies, and potential organization to partner relating to the SCF Forum.¹⁴

23. The SCF also agreed that the co-facilitators, with the support of the secretariat, will prepare a draft programme, taking into account discussions held during SCF 33, any written comments received from members, and submissions received through the call for inputs, for consideration at

⁹ Decision 5/CP.28, paragraph 7.

¹⁰ SCF/2024/33/11, Annex I and II.

¹¹ SCF/2024/33/11, paragraph 45 and 46.

¹² Same as footnote 4 above.

¹³ Decision 5/CP.28, paragraph 12.

¹⁴ The call for input can be accessed [here](#).

SCF 34. Furthermore, the SCF agreed that the co-facilitators will consider potential venues and dates for the Forum and make a recommendation for consideration by the SCF intersessionally¹⁵ noting the organization of the Forum would be subject to availability of resources.

24. During the intersessional period, ten submissions were received from SCF members, Parties, private sector and other non-governmental observers.¹⁶

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| SCF/2024/34/7 | <i>Background paper on the 2024 Forum of the Standing Committee on Finance on accelerating climate action and resilience through gender-responsive finance</i> |
| SCF/2024/34/7, Annex | <i>Draft provisional programme of the 2024 Forum of the Standing Committee on Finance on accelerating climate action and resilience through gender-responsive finance</i> |

8. Draft arrangements between the Conference of the Parties, Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and the Board of the Fund for responding to loss and damage

25. **Action:** *The SCF will be invited to consider the initial draft of the arrangements between the COP, CMA and the Board of the Fund for responding to loss and damage.*

26. **Background:** COP 28 and CMA 5 requested the SCF to develop the arrangements to be concluded between the COP, CMA, and the Board of the Fund, consistently with the Governing Instrument of the Fund, for consideration and approval by the Board and subsequent consideration and approval by COP 29 and CMA 6.¹⁷

27. At SCF 33, the SCF agreed on the workplan for preparing the arrangements and to inform the Board of the Fund regarding the initiation of the work by the Committee. The SCF also agreed that the co-facilitators, with the support of the secretariat, will develop an initial draft of the arrangements for intersessional consideration and feedback by members.¹⁸

28. During the intersessional period, SCF Co-Chairs sent a letter to the Co-Chairs of the Board of the Fund informing about the workplan, timelines and co-facilitators leading the work.

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| SCF/2024/34/8 | <i>Background paper on draft arrangements between the COP, CMA and the Board of the Fund for responding to loss and damage</i> |
| SCF/2024/34/8, Annex | <i>Initial draft of the arrangements between the COP, CMA and the Board of the Fund for responding to loss and damage</i> |

9. Linkages with constituted bodies of the Convention and the Paris Agreement

29. **Action:** *The SCF will be invited to consider the outcomes of activities undertaken by the focal points of the SCF to other constituted bodies and thematic areas during the intersessional period.*

30. **Background:** At SCF 33, the SCF appointed and reconfirmed focal points to represent the Committee, when engaging in the work of other constituted bodies and in relation to various thematic areas of work.¹⁹ During the intersessional period, SCF Co-Chairs informed relevant constituted bodies under the Convention and the Paris Agreement about the focal points. Additionally, invitations were received to engage with other constituted bodies, including the Climate Technology Centre and Network and Informal Coordination Group of the Paris Committee on Capacity-building.

¹⁵ SCF/2024/33/11, paragraphs 52–55.

¹⁶ Submissions are available at: <https://unfccc.int/2024-SCF-Forum>.

¹⁷ Decision 1/CP.28, paragraph 7 and decision 5/CMA.5, paragraph 7.

¹⁸ SCF/2024/33/11, paragraphs 59–62.

¹⁹ The current list of focal points to constituted bodies and liaisons to thematic issues can be found in document SCF/2024/33/11, paragraph 65.

10. Report of the thirty-fourth meeting of the Standing Committee on Finance

31. The SCF may wish to consider and adopt the report of the thirty-fourth meeting of the Standing Committee on Finance intersessionally on a non-objection basis.

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| <i>SCF/2024/34/9 Report of the thirty-fourth meeting of the Standing Committee on Finance</i> |
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11. Other matters

32. The SCF may wish to consider the venue and dates for SCF 35 and any other matters it deems necessary.

12. Closure of the meeting

33. SCF 34 is scheduled to close on 31 May 2024 at 14:00 (Germany).

Annex

Provisional schedule for the thirty-fourth meeting of the Standing Committee on Finance

| <i>29 May 2024 (Germany time)</i> | |
|-----------------------------------|---|
| 13:00 – 14:00 | Registration for the meeting |
| 14:00 – 14:15 | Opening of the Meeting Organizational Matters |
| 14:15 – 14:45 | Sixth Biennial Assessment and Overview of Climate Finance Flows |
| 14:45 – 15:15 | Second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement |
| 15:15 – 15:45 | Second 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 |
| 15:45 – 16:00 | <i>Coffee break</i> |
| 16:00 – 16:30 | Draft arrangements between the Conference of the Parties, Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and the Board of the Fund for responding to loss and damage |
| 16:30 – 17:00 | 2024 Forum of the Standing Committee on Finance |
| 17:00 – 17:30 | Report on common practices regarding climate finance definitions, reporting and accounting methods |
| 17:30 – 17:45 | Linkages with constituted bodies of the Convention and the Paris Agreement |
| 17:45 – 18:15 | Other matters |
| <i>30 May 2024 (Germany time)</i> | |
| 08:30 – 09:00 | Registration for the session with technical experts |
| 09:00 – 11:00 | Session with technical experts to advance preparations of SCF technical reports |
| 11:00 – 11:15 | <i>Coffee break</i> |
| 11:15 – 13:00 | Continued session with technical experts to advance preparations of SCF technical reports |
| 13:00– 14:00 | <i>Lunch break</i> |
| 14:00 – 15:00 | Draft arrangements between the Conference of the Parties, Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and the Board of the Fund for responding to loss and damage |
| 15:00 – 16:00 | Sixth Biennial Assessment and Overview of Climate Finance Flows |
| 16:00 – 16:15 | <i>Coffee break</i> |
| 16:15 – 17:15 | Report on common practices regarding climate finance definitions, reporting and accounting methods |
| 17:15 – 18:15 | 2024 Forum of the Standing Committee on Finance |
| <i>31 May 2024 (Germany time)</i> | |
| 09:00 – 09:45 | Second 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 |

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| 09:45 – 10:30 | Draft arrangements between the Conference of the Parties, Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and the Board of the Fund for responding to loss and damage |
| 10:30 – 11:00 | 2024 Forum of the Standing Committee on Finance |
| 11:00 – 11:15 | <i>Coffee break</i> |
| 11:15 – 12:00 | Sixth Biennial Assessment and Overview of Climate Finance Flows |
| 12:00 – 12:45 | Report on common practices regarding climate finance definitions, reporting and accounting methods |
| 12:45 – 13:30 | Second report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement |
| 13:30 – 13:50 | Consideration of the outcomes of the meeting |
| 13:50 – 13:55 | Report of the thirty-fourth meeting of the Standing Committee on Finance |
| 14:00 | Closure |
