



Standing Committee on Finance
Thirty-ninth meeting of the Standing Committee on Finance
11–12 February 2026
Bonn, Germany

18 March 2026

Report of the thirty-ninth meeting of the Standing Committee on Finance

Attendance

In-person

Mr. Amjad Abdulla
Ms. Patricia Roy Akullo
Mr. Tamin Alothimin
Ms. Diann Black-Layne
Mr. Davi Bonavides
Ms. Justine Coutu
Mr. Sho Ikeda
Mr. Ali Waqas Malik
Mr. Ryan Martinez Crosbie (replacement for Mr. Oliver Gales)
Ms. Apollonia Miola
Mr. Petrus Muteyauli
Ms. Vicky Noens (Co-chair)
Ms. Karima Oustadi
Ms. Elena Pereira (Co-chair)
Mr. Martin Stadelmann
Ms. Ekaterina Vasilenko
Mr. Yolando Velasco

Virtual

Ms. Outi Honkatukia (replacement for Ms. Clara Schultz)
Mr. Faustin Munyazikwiye
Ms. Hendrikje Reich

1. Opening of the meeting

1. The thirty-ninth meeting of the Standing Committee on Finance (SCF) was opened at 9 a.m. CET, on Wednesday, 11 February 2026 at the United Nations Campus in Bonn, Germany.
2. Amjad Abdulla (Maldives), Tamim Alothimin (Saudi Arabia), Davi Bonavides (Brazil), Faustin Munyazikwiye (Rwanda) and Yolando Velasco (Philippines) were welcomed as new non-Annex I members and Justine Coutu (Canada) and Martin Stadelmann (Switzerland) were welcomed as new Annex I members. Ryan Martinez Crosbie (Australia) and Outi Honkatukia (Finland) served as temporary replacements for Oliver Gales (Australia) and Clara Schultz (Sweden), respectively.
3. The SCF held an informal session prior to the meeting on Tuesday, 10 February 2026.

2. Election of officers

4. The SCF elected Elena Cristina Pereira Colindres (Honduras) and Vicky Noens (Belgium) as Co-Chairs of the SCF until the first meeting of the Committee in 2027.

5. The SCF expressed its gratitude to the outgoing Co-Chairs, Diann Black-Layne (Antigua and Barbuda) and Apollonia Miola (European Union) for their dedication and commitment during their tenure from 2024 to 2026.

3. Organizational matters

(a) Adoption of the agenda

6. The SCF adopted the agenda contained in document SCF/2026/39/1, as proposed.¹

(b) Organization of the work of the meeting

7. The meeting was organized in a hybrid format with in-person and virtual participation of members and observers.

8. The SCF took note of the annotations to the agenda and the tentative meeting schedule contained in document SCF/2026/39/2. All work of the SCF during this meeting was conducted in a plenary setting.

4. Mandates from the thirtieth session of the Conference of the Parties and the seventh session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and updated workplan of the Standing Committee on Finance for 2026

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9. The SCF considered SCF/2026/39/3, which contained the updated workplan of the Committee for 2026 in light of the mandates received from the thirtieth session of the Conference of the Parties (COP 30) and the seventh session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA 7).

10. Members noted the updated workplan as a comprehensive reflection of the additional mandates and as an appropriate framework to guide the Committee's work during 2026. In their discussion, members highlighted the importance of further strengthening the robustness and diversity of the SCF's evidence base, including by broadening the range of data sources used in its work, taking into account information originating from international datasets and developing countries. Members also exchanged views on the mandate relating to the preparation of a report on the doubling of adaptation finance,² with several stressing the importance of adhering to the mandate as agreed by Parties, while others raised the potential for including information beyond 2025 in the context of subsequent decisions on the tripling of adaptation finance.

11. Looking ahead, members noted the increasing number of deliverables expected up to 2028 and highlighted the importance of early strategic planning to ensure coherence, appropriate sequencing and efficiency across SCF outputs. In this context, members also encouraged continued reflection on the Committee's future work beyond 2026, including preparation for, and potentially early work on the report on collective progress towards all elements of the new collective quantified goal on climate finance³ and ways to strengthen coordination across mandates, as well as engagement with stakeholders and data providers.

Outcomes

12. The SCF agreed on the updated SCF workplan in 2026 and to continue discussions on strategic planning of its mandated reports in 2026–2028.

Next steps

13. SCF Co-chairs will provide suggestions on strategic planning of mandated reports in 2026–2028 for consideration at SCF 40.

¹ All documents are available at <https://unfccc.int/event/thirty-ninth-standing-committee-on-finance-meeting-0>.

² Decision -/CMA. 7, para. 4 (Matters relating to the SCF: [Advance unedited version](#)).

³ [Decision 1/CMA.6](#).

5. The seventh Biennial Assessment and Overview of Climate Finance Flows

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14. The SCF took note of the document SCF/2026/39/4 and its annex, the zero-order draft of the technical report on the seventh Biennial Assessment and Overview of Climate Finance Flows (BA). Tamim Alothimin and Karima Oustadi were appointed as co-facilitators for this workflow.

15. The SCF discussed the structure of the report, and possible data and information sources for the draft technical report. Members underscored the importance of broadening and diversifying data sources to address data gaps and improve quality and consistency of information, rather than simply increasing the number of datasets.

16. While recognizing the continued relevance of Organisation for Economic Co-operation and Development data, some members highlighted the need to strengthen the use of data originating from developing countries, including information reported through biennial transparency reports (BTRs) and nationally determined contributions. Members noted the importance of considering methodological aspects when drawing on such information, including distinctions between providers and the recipient's perspectives and the currently limited number of available first BTRs.

17. Furthermore, members referred to the need to reflect how changes in methodologies and data sources over time may influence the reporting of climate finance. In this context, members discussed approaches to capture information on emerging methodologies relevant to tracking consistency with the long-term goal outline in Article 2, paragraph 1(c), of the Paris Agreement as reflected in the zero-order draft and in response to the general outline of the seventh BA contained in the report⁴ of the SCF to COP 30 and CMA 7. There were divergent views among members if the seventh BA should include any information relevant to Article 2, paragraph 1(c), of the Paris Agreement, given the mandate for the BA to map every four years available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof and that such a mapping was included in the sixth BA. The members concluded that the seventh BA should include information as reflected in the agreed general outline, specifically updates on methodologies that integrate climate change considerations into insurance, lending and investment decision-making processes and that include information relevant to tracking consistency with the long-term goal outlined in Article 2, paragraph 1(c), of the Paris Agreement.

18. In the context of SCF 39, the Committee convened a technical expert session to inform the preparation of its technical reports in 2026. The session also aimed to support the Committee's preparatory work related to its future technical reports, including the biennial report to be prepared in 2028 on collective progress towards all elements of decision [1/CMA.6](#) in the context of the seventh BA.⁵ It provided an opportunity for the Committee to engage with data providers and practitioners on available data sources and methodologies and emerging approaches for tracking and assessing climate finance flows.

Outcomes

19. The SCF agreed to develop a first-order draft of the report, taking into consideration comments by SCF members at SCF 39 and written comments received, for consideration at SCF 40.

Next steps

20. SCF members are invited to provide written comments on the work-in-progress zero-order draft by 27 February 2026.

⁴ [FCCC/CP/2025/9-FCCC/PA/CMA/2025/13](#).

⁵ All presentations are available at <https://unfccc.int/event/thirty-ninth-standing-committee-on-finance-meeting-0>.

21. The co-facilitators, with the support of the technical team, will develop a first-order draft of the report for consideration at SCF 40, taking into consideration comments by SCF members at SCF 39 and written comments received from members.

6. The third 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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22. The SCF took note of the background document SCF/2026/39/5 and its annex including the zero-order draft of the third 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. Amjad Abdulla and Martin Stadelmann were appointed as co-facilitators for this workstream.

23. Members engaged in discussions on the zero-order draft and possible approaches to further expand sources of information. Similar to the seventh BA, members discussed expanding and diversifying the data sources, including information from international organizations and other relevant sources, while ensuring transparency regarding methodologies. Members emphasized the need to identify data gaps or limitations in reporting to support a balanced and technically sound reporting of the progress on the USD 100 billion goal.

24. Members also discussed the scope and focus of the report in light of its mandate. Some members emphasized that while the biennial assessment provides a broader overview of global climate finance flows, the USD 100 billion progress report has a distinct purpose and should maintain a focus on tracking the mobilization and delivery of the USD 100 billion goal in accordance with its mandate. Members also noted that the needs section should draw on existing SCF work, including the second report on the determination of the needs of developing country Parties for implementing the Convention and the Paris Agreement, without reassessing developing country needs from the bottom up. Maintaining structural continuity with previous progress reports was also highlighted as important for supporting comparability over time.

Outcomes

25. The SCF agreed to develop a first-order draft of the report, taking into consideration comments by SCF members at SCF 39 and written comments received, for consideration at SCF 40.

Next steps

26. SCF members are invited to provide written comments on the work-in-progress zero-order draft by 27 February 2026.

27. The co-facilitators, with the support of the technical team, will develop a first-order draft of the report for consideration at SCF 40, taking into consideration comments by SCF members at SCF 39 and written comments received from members.

7. Forum of the Standing Committee on Finance

(a) 2026 Forum of the Standing Committee on Finance

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28. The SCF took note of the background document SCF/2026/39/6 and its annexes. Davi Bonavides and Oliver Gales (Ryan Martinez Crosbie co-facilitated as temporary member at SCF 39) were appointed as co-facilitators for this workstream.

29. Members exchanged views on the draft programme outline of the 2026 SCF Forum on financing climate action in water systems and the ocean.⁶ Several members emphasized the importance of ensuring that the Forum remains focused and aligned with the SCF's mandate, including by maintaining a clear climate finance perspective. Furthermore, members underscored the value of structuring the programme to facilitate substantive and practical discussions, including through a scene-setting segment to frame the interlinkages between climate change, water systems and the ocean. The need to avoid an overly broad agenda and to promote depth and coherence across sessions was also highlighted.

30. Members stressed the importance of generating tangible and actionable outcomes from the Forum, including insights that could inform policy discussions under the COP and the CMA. In this context, members highlighted the relevance of addressing challenges relating to practical issues related to mobilization of and access to finance, including enabling environments, barriers to finance and the role of innovative financial instruments. Also, members emphasized the importance of inclusive participation, including engagement with practitioners, the scientific community, local actors and stakeholders directly affected by climate impacts. Members noted the value of coherence with ongoing intergovernmental work under the Convention and the Paris Agreement, as well as linkages with relevant global events and processes.

31. Observers also welcomed the programme outline of the 2026 SCF Forum and provided suggestions to strengthen its design and relevance. Observers underscored the importance of ensuring balanced consideration of mitigation and adaptation and reflecting regional and local contexts. One observer provided detailed suggestions on the programme outline, highlighting opportunities to further explore the coherence of the climate finance architecture and how existing elements of the Financial Mechanism could be leveraged to enhance support and visibility for ocean- and water-related climate finance.

Outcomes

32. The SCF agreed to the programme outline for the 2026 SCF Forum⁷ and invited members to submit hosting proposals for the 2026 SCF Forum to the secretariat by 6 March 2026, for consideration by the SCF.

Next steps

33. The co-facilitators will prepare a draft provisional programme for consideration at the next SCF meeting based on the agreed programme outline and views expressed at SCF 39.

34. The co-facilitators will compile and assess hosting proposals, with the support of the secretariat and in consultation with the SCF co-chairs, for an intersessional decision by the SCF on the venue and host.

(b) Theme for the 2027 Forum of the Standing Committee on Finance

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35. The SCF continued its consideration of the theme for the 2027 SCF Forum on the basis of the discussions at the SCF 38 and taking into account the list of possible themes contained in the SCF 38 meeting report.⁸ Davi Bonavides and Oliver Gales (Ryan Martinez Crosbie co-facilitated as temporary member at SCF 39) were appointed as co-facilitators for this workstream.

36. During the discussion, members emphasized the importance of selecting a thematic focus that would enable in-depth and practical exchanges among a broad range of stakeholders. Members discussed options including overarching themes on energy and technology, as well as themes aligning with recent COP and CMA outcomes. However, the

⁶ [SCF/2026/39/6, annex II.](#)

⁷ https://unfccc.int/sites/default/files/resource/SCF%2039_2026%20SCFForum_programme_outline.pdf.

⁸ [SCF/2025/38/5, annex II.](#)

Committee was unable to reach an agreement on the theme for the 2027 SCF Forum at this meeting.

Next steps

37. SCF agreed to work intersessionally on the 2027 Forum topic based on discussions held at SCF 39 for consideration at SCF 40.

8. Draft guidance for the operating entities of the Financial Mechanism

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38. The SCF took note of the background document SCF/2026/39/7. Justine Coutu and Yolando Velasco were appointed as co-facilitators for this workstream.

39. The SCF noted that COP 30 acknowledged the Committee's efforts in 2025 to improve its working modalities, including by strengthening Party ownership of the process. In this context, many members agreed that the experience of 2025 should serve as the basis for the approach in 2026. In discussing the approach for 2026, members broadly supported engagement with Parties, operating entities and constituted bodies, particularly ahead of the submission deadline, to facilitate more practical and focused submissions and to ensure that draft guidance preparation is informed by the most up-to-date information from operating entities.

40. Members also reflected on practical aspects of the submission process, including challenges faced by Parties in preparing and coordinating written inputs and considerations related to the compilation of submissions. In this context, members considered practical tools that could facilitate preparation of submissions and improve accessibility of information reported by the operating entities on implementation of previous guidance. Some members noted that any such tool should remain factual in nature and highlighted that the Committee's role is to support the preparation and compilation of draft guidance, while substantive negotiation of submissions remains the prerogative of Parties.

Outcomes

41. Members agreed to build on the 2025 approach by continuing to strengthen a facilitative approach to the preparation of the draft guidance.

42. Members agreed to conduct the following activities in 2026:

(a) Discuss with Parties and constituted bodies intersessionally the approach, process and substance of guidance to the operating entities, to facilitate improvements to the quality and clarity of draft guidance submissions.

(b) Organize webinars with the operating entities to assist Parties in preparing draft guidance submissions and inform on outcomes of latest Board meetings.

(c) Enhance tools to facilitate Parties' preparation of draft guidance submissions, including an updated booklet of previous guidance to the OEs, a compilation of OEs' reported responses to guidance and an updated submission template.

Next steps

43. The co-facilitators will prepare a thematically clustered compilation of submissions for consideration at SCF 41.

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

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44. The SCF took note of the background document SCF/2026/39/8, which contained potential areas of cooperation to enhance linkages with other constituted bodies and relevant thematic areas.

Outcomes

45. The SCF appointed focal points to represent the Committee in various constituted bodies and thematic areas in 2026:

(a) Adaptation-related matters, including the work of the Adaptation Committee; the joint AC-LEG-SCF working group on methodologies for reviewing the adequacy and effectiveness of adaptation and support; and the work of the Least Developed Countries Expert Group: **Patricia Roy Akullo and Apollonia Miola**;

(b) Capacity-building related matters, including the work of the Paris Committee on Capacity-building: **Hendrikje Reich**;

(c) Matters related to indigenous peoples, including the work of the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform: **Davi Bonavides and Yolando Velasco**;

(d) Loss and damage-related matters, including the work of the Executive Committee and the Santiago Network: **Amjad Abdulla, Karima Oustadi and Elena Pereira**;

(e) Response measures-related matters, including the work of the Katowice Committee of Experts on the Impacts of the Implementation of Response Measures: **Tamim Alothimin and Apollonia Miola**;

(f) Transparency-related matters, including the Consultative Group of Experts: **Amjad Abdulla and Vicky Noens**;

(g) Technology-related matters, including the Advisory Board of the Climate Technology Centre and Network and the work of the Technology Executive Committee: **Diann Black-Layne, Vicky Noens and Ekaterina Vasilenko**;

(h) Mitigation-related matters, including the work of Article 6.4 Supervisory Body of the Paris Agreement, the work of the Executive Board of the Clean Development: **Diann Black-Layne and Martin Stadelmann**;

(i) Gender and youth-related matters: **Diann Black-Layne and Justine Coutu**.

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

46. The SCF agreed to finalize and adopt the report of its thirty-ninth meeting intersessionally on a non-objection basis.

11. Other matters

47. No other matters were discussed at SCF 39.

12. Closure of the meeting

48. In closing the meeting, the Co-Chairs thanked the SCF members and observers for their constructive engagement.

49. The Co-Chairs closed the thirty-ninth meeting of the SCF at 5.30 p.m. CET, on Thursday, 12 February 2026.