Framework Convention on Climate Change

SCF/2026/41/8

Standing Committee on Finance
Forty-first meeting of the Standing Committee on Finance
23–25 September 2026
Sydney, Australia

30 October 2026

Report of the forty-first meeting of the Standing Committee on Finance

Attendance

In-person
Mr. Amjad Abdulla
Ms. Patriciah Roy Akullo
Ms. Isobel Bartholomew
Ms. Diann Black-Layne
Mr. Davi Bonavides
Ms. Justine Coutu
Ms. Apollonia Miola
Mr. Yuichiro Mori
Ms. Vicky Noens (Co-Chair)
Mr. Tamim Alothimin
Ms. Karima Oustadi
Ms. Elena Pereira (Co-Chair)
Mr. Martin Stadelmann
Ms. Ekaterina Vasilenko
Mr. Yolando Velasco

Virtual
Ms. Outi Honkatukia
Ms. Hendrikje Reich

Absent
Mr. Ali Waqas Malik
Mr. Faustin Munyazikwiye
Mr. Petrus Muteyauli

1. Opening of the meeting

1. The forty-first meeting of the Standing Committee on Finance (SCF) was opened at 9 a.m. (AEST), on Wednesday, 23 September 2026, at the Shangri-La Hotel in Sydney, Australia.

2. The SCF Co-Chairs welcomed everyone and underscored the importance of this last meeting for the year to conclude its mandated work for the 31st session of the Conference of the Parties (COP 31) and the 8th session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA 8).

3. Yuichiro Mori (Japan) was welcomed as a new Annex I member.

2. Organizational matters

(a) Adoption of the agenda

4. The SCF adopted the agenda contained in document SCF/2026/41/1, as proposed.[1]

(b) Organization of the work of the meeting

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

6. The SCF took note of the annotations to the agenda and the tentative meeting schedule contained in document SCF/2026/41/2. All work of the SCF during this meeting was conducted in a plenary setting.[2]

3. Strategic planning for mandated reports of the Standing Committee on Finance in 2028

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7. The SCF considered the draft workplan in the background document SCF/2026/41/6, prepared under the guidance of the Co-Chairs for delivering the five mandated technical reports in 2028.[3] Members had broad agreement on the overall structure of the workplan and supported appointing the co-facilitators for the mandated reports at this meeting, while retaining flexibility to adjust their appointees during implementation of the work on the reports as members may rotate.

8. Members expressed views around sequencing of the reports, data dependencies across reports, timing misalignment with Biennial Transparency Reports (BTRs), and over-reliance on preliminary data for some reports. One member noted that there may be other scenarios for report timelines to be considered beyond those in the workplan.

9. On the secretariat budget, members highlighted that the SCF, in its annual report to the COP and the CMA, recommend that adequate resources be ensured for the secretariat to deliver the intensive workload of the mandated reports in 2028.

10. It was also suggested to prepare guidelines for modalities of engagement of co-facilitators to aid members in taking on the role, often very demanding, with the help of the secretariat and Co-Chairs.

Outcomes

11. The SCF appointed the following co-facilitators for the mandated reports in 2028:

(a) Third report on the determination of the needs of developing country Parties: Tamim Alothimin and Vicky Noens;

(b) Eighth Biennial Assessment and Overview of Climate Finance Flows: Karima Oustadi and Diann Black-Layne;

(c) Fourth 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: Martin Stadelmann and Yolando Velasco;

(d) Second report on the doubling of adaptation finance: Martin Stadelmann and Yolando Velasco;

(e) First report on progress towards the new collective quantified goal on climate finance: Apollonia Miola and Elena Pereira.

[1] SCF 41 Provisional Agenda.
[2] All documents are available at: SCF 41 webpage.
[3] SCF/2026/41/6.

Next steps

12. The SCF agreed to request the co-facilitators to initiate the preparation of the reports using the draft workplan as the basis for starting the work, to be updated as the preparation of the reports evolves, as well as feedback received from members at SCF 41.

13. The SCF agreed to request the secretariat, under the guidance of the Co-Chairs, to prepare a guidebook on operational working modalities and practices of the work of the SCF.

4. Seventh Biennial Assessment and Overview of Climate Finance Flows

Proceedings

14. The SCF took note of the background document SCF/2026/41/4. The co-facilitators, Karima Oustadi and Tamim Alothimin presented the pre-final draft of the technical report and draft executive summary.

15. The co-facilitators led discussions during the meeting to finalize the work, based on feedback received from members and observers. SCF members discussed, among other substantive issues, how to reflect trends in methodologies that may be relevant to Article 2, paragraph 1(c), of the Paris Agreement, different estimates of international climate finance flows, including in the context of broader finance flows, replenishments of multilateral climate funds.

16. Members expressed diverging views on whether to reflect information related to impacts of carbon border adjustment mechanisms as well as on whether to reflect the listing of developed country Parties and other Parties on the basis of information submitted in biennial transparency reports. Members agreed to remove such information from the technical report. In addition, members considered how the executive summary could reflect the potential quantitative and qualitative information relating to the preparation of the report on the new collective quantified goal presented in the technical report. Members agreed to refer, in a footnote in the executive summary, to the relevant sub-chapters in the technical report on information potentially relevant to the new collective quantified goal. One member wished to note in the meeting report that such references are on an exceptional basis.

17. Further, members reiterated that the report is mandated for years that are out of sync with the latest available information submitted by Parties through the enhanced transparency framework of the Paris Agreement and should consider how to address this in the preparation of future reports.

Outcomes

18. The SCF finalized the technical report on the seventh Biennial Assessment and Overview of Climate Finance Flows and its executive summary including recommendations.

Next steps

19. The SCF will include the executive summary including recommendations as an addendum to its annual report to COP 31 and CMA 8. The technical report and the executive summary will be published on the SCF website.

5. 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

Proceedings

20. The SCF took note of the background document SCF/2026/41/5. The co-facilitators Amjad Abdulla and Martin Stadelmann presented the pre-final 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 and the draft executive summary.

21. The co-facilitators led discussions during the meeting to finalize the work, based on feedback received from members and observers. SCF members discussed how to reflect information related to the achievement of the USD 100 billion goal from various sources of information, the methodologies used in those sources of information, trends in meaningful mitigation action and exchanged views on the lessons learned from efforts to achieve the goal up until 2024.

Outcomes

22. The SCF finalized the third technical 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 and its executive summary including recommendations.

Next steps

23. The SCF will include the executive summary including recommendations as an addendum to its annual report to COP 31 and CMA 8. The technical report and executive summary will be published on the SCF website.

6. 2026 Forum of the Standing Committee on Finance

Proceedings

24. The co-facilitators, Isobel Bartholomew and Davi Bonavides, presented the key highlights of the 2026 SCF Forum on Financing Climate Action for Water Systems and the Ocean held from 21 to 22 September in Sydney, Australia, hosted by the Government of Australia, in partnership with the Pacific island countries and the Government of the Philippines.

25. The co-facilitators noted that the Forum brought together around 120 participants, including government representatives working across finance, environment, climate, water, agriculture, fisheries and oceans; experts and stakeholders from international water and ocean partnerships, United Nations organizations, multilateral climate funds, development banks and the private sector; representatives of Pacific Island countries, Indigenous Peoples and local communities, and youth. Co-facilitators also shared that the Forum's engagement modality sought to be enhanced through more interactive formats: Focus Labs on the first day examined specific barriers and enabling conditions, while Action Groups on the second day focused on practical solutions, good practices and concrete messages for action.

26. The co-facilitators presented the key highlights of the 2026 Forum on financing climate action for water systems and the ocean, providing an overview of the discussions, including Parties' perspectives, inputs from experts and stakeholders, and the main messages emerging from the Forum, with a view of informing the committee's deliberations.

27. There was a broad agreement by members on the co-facilitators summary of the main messages emerging from the Forum. Members further agreed not to make recommendations in the Forum report. Members also shared views on the overall participation and representation at the Forum and one member raised concerns with regard to transparency and inclusivity in the organization of Forum, particularly in relation to participant selection arrangements. The discussion also covered potential for future Forum to be held in conjunction with other relevant events to capitalize on higher and more diverse participation, as well as, the need to reconsider holding a Forum in 2028 given the heavy workload from mandated technical reports in that year.

Outcomes

28. The SCF agreed to prepare the summary report of the 2026 SCF Forum intersessionally, under the guidance of the co-facilitators, for consideration and adoption by the SCF.

Next steps

29. The summary report will be included as an addendum to the annual report of the SCF to COP 31 and CMA 8, and be published on the SCF website.

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

Proceedings

30. The SCF took note of document SCF/2026/41/6, which contained a compilation of nine submissions on draft guidance received from Parties, groups of Parties and constituted bodies.[4] Submissions were thematically organized, creating a negotiation-ready structure. Three additional submissions from AILAC, LDCs[5] and Türkiye were received during the meeting and were added into the compilation.

31. While there were some proposals by members to streamline parts of the compilations where multiple paragraphs addressed similar topics, there was broad support to retain all submissions as received, noting that detailed technical work by the SCF would require adjusting the deadline for submissions in subsequent cycles.

32. Members highlighted that the SCF should continue to improve its approach to preparing the draft guidance in 2027. Specific suggestions included making the draft guidance template available and easily accessible to Parties year-round and further enhancing engagements with Parties and the operating entities. Members also noted the value of the new draft guidance tools and suggested to widely disseminate and improve their visibility among Parties and other stakeholders.

Outcomes

33. The SCF agreed to submit to the COP and CMA the thematically clustered submissions, together with an explanatory note, as the draft guidance to the operating entities of the Financial Mechanism.

34. Members agreed to continue to enhance the SCF's working modalities for preparing the draft guidance, in accordance with decision 2/CP.17, paragraph 121 and requested the secretariat to identify opportunities to communicate and enhance the visibility of the draft guidance tools among Parties and other stakeholders.

Next steps

35. The SCF will include the compilation of submissions, together with an explanatory note, as an addenda to its annual report to COP 31 and CMA 8. The compilation of submissions will be published on the SCF website.

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

Proceedings

36. The SCF Co-Chairs invited the SCF focal points to other constituted bodies and thematic areas to provide an update on any activities they undertook since the conclusion of SCF 40.

Outcomes

37. Patriciah Roy Akullo and Apollonia Miola were invited by the Least Developed Countries Expert Group Chair to collaborate and provide input to the draft report on an overview of climate finance flows and financial support provided by developed country Parties to developing country Parties for formulating and implementing national adaptation plans, pursuant to decision 8/CP.30, paragraph 12.

38. Davi Bonavides participated virtually in the Local Communities and Indigenous Peoples Platform Regional Gathering for the Pacific, which took place from 18–21 August.

[4] SCF/2026/41/6, annexes I–III.
[5] SCF 41 web page.

He presented an overview of the mandates of the SCF, and noted participants' significant interest in the SCF Forum and the SCF's work.

39. Karima Oustadi and Elena Pereira participated in the second WIM ExCom Action and Support Expert Group (ASEG) meeting in September and reported that the ASEG is developing its second plan of action.

40. Martin Stadelmann and Diann Black-Layne held a meeting with the Chair and Vice-Chair of the Article 6.4 Supervisory Body and exchanged on respective workplans and discussed potential linkages on data, particularly in the context of the Biennial Assessment and Overview of Climate Finance Flows.

9. Report of the Standing Committee on Finance to the Conference of the Parties and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

Proceedings

41. The Co-Chairs informed the committee that the draft 2026 annual report of the SCF would be shared intersessionally.

Outcomes

42. The SCF agreed to prepare its annual report to the COP and the CMA with the outcomes of all meetings held in 2026 and adopt it intersessionally on a non-objection basis.

10. Report of the forty-first meeting of the Standing Committee on Finance

43. The SCF agreed to finalize and adopt the report of its forty-first meeting intersessionally on a non-objection basis.

11. Dates and venues of future meetings

Proceedings

44. The SCF took note of document SCF/2026/41/9, containing the proposed dates and venues for the SCF meetings in 2027 based on the tentative schedule of climate finance-and other related events in 2027.

45. Members noted that an alternative proposed date for SCF 42, which was then agreed to by the committee, will coincide with Ramadan and expressed their appreciation for the flexibility shown by the observing members. The dates for SCF 44 and the 2027 Forum were agreed, with the understanding that they may be revisited if deemed necessary.

Outcomes

46. The SCF agreed on the following dates for its meetings in 2027:

(a) SCF 42 to be held from 15 to 17 February in Bonn, Germany;

(b) SCF 43 to be held from 21 to 23 June in Bonn, Germany;

(c) SCF 44 to be held from 29 September to 1 October in conjunction with SCF Forum from 27 – 28 September (venue to be confirmed).

12. Closure of the meeting

47. The Co-Chairs thanked members and observers for their constructive engagement and participation in the work of the SCF throughout the year. The SCF expressed its gratitude to the Government of Australia for hosting the meeting.

48. The Co-Chairs closed the forty-first meeting of the SCF at 19:30 p.m. AEST, on Friday, 25 September 2026.