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Item 8(b) of the provisional agenda
Matters relating to finance
Matters relating to the Standing Committee on
Finance

Conference of the Parties serving as the
meeting of the Parties to the Paris Agreement
Third session
Glasgow, 31 October to 12 November 2021

Item 8(a) of the provisional agenda
Matters relating to finance
Matters relating to the Standing Committee on Finance

Report of the Standing Committee on Finance*

Summary

This report contains information on the work of the Standing Committee on Finance (SCF) in 2021, namely on the fourth (2020) Biennial Assessment and Overview of Climate Finance Flows, the first report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement, the SCF Forum on finance for nature-based solutions and the draft guidance for the operating entities of the Financial Mechanism. It also contains the workplan of the SCF for 2022 and a list of the members of the SCF. The outcomes of SCF 26, to be held from 12 to 14 October 2021, will be presented in addenda to this report.

* This document was submitted after the due date owing to the timing of the relevant meeting the Standing Committee on Finance.

Abbreviations and acronyms

AC	Adaptation Committee
BA	biennial assessment and overview of climate finance flows
CMA	Conference of the Parties serving as the meeting of the Parties to the Paris Agreement
COP	Conference of the Parties
CTCN	Climate Technology Centre and Network
GCF	Green Climate Fund
KCI	Katowice Committee of Experts on the Impacts of the Implementation of Response Measures
LEG	Least Developed Countries Expert Group
NDR	report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement
PCCB	Paris Committee on Capacity-building
SBI	Subsidiary Body for Implementation
SCF	Standing Committee on Finance
TEC	Technology Executive Committee
WIM	Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts

I. Introduction

A. Mandate

1. The SCF prepares annual reports to the COP.¹ COP 25 and CMA 2 endorsed² the workplan of the SCF for 2020.³

B. Scope of the report

2. This report presents the work of the SCF in 2021, including information on SCF 24, 25 and 26,⁴ for consideration by the COP and the CMA.

C. Possible action by the Conference of the Parties and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement

3. The COP and the CMA may wish to consider the outcomes of the work of the SCF on:
 - (a) The fourth (2020) BA, including the summary and recommendations (see paras. 17–20 below);⁵
 - (b) The first NDR, including the executive summary (see paras. 21–25 below);⁶
 - (c) The SCF Forum on finance for nature-based solutions and the summary of the outcomes of the first part of the Forum (see paras. 26–29 below);⁷
 - (d) The draft guidance for the operating entities of the Financial Mechanism (see paras. 30–33 below);⁸
 - (e) The outline of the fifth BA.⁹
4. In addition, the COP and the CMA may wish to take note of:
 - (a) The membership of the SCF (see annex I);
 - (b) The workplan of the SCF for 2022 (see annex II).

II. Membership and meetings of the Standing Committee on Finance

A. Membership

5. The SCF decided to re-elect Ayman Shasly (Saudi Arabia) and Ismo Ulvila (European Union) as SCF Co-Chairs for 2021 and until the beginning of the first meeting of the SCF in 2022.
6. Regarding changes in membership, Javier Antonio Gutiérrez Ramírez (Nicaragua) was appointed to the vacant seat to represent Parties not included in Annex I to the Convention (Latin American and Caribbean States) and Konstantin Kulikov (Russian

¹ As per decision 2/CP.17, para. 120.

² Decisions 11/CP.25, para. 2; and 5/CMA.2, para. 2.

³ The workplan is contained in annex V to document FCCC/CP/2019/10–FCCC/PA/CMA/2019/3. SCF 22 extended the workplan to cover 2021 given that the implementation of most activities planned for 2020 had been extended to 2021 and COP 26 was postponed to 2021.

⁴ SCF 26 is scheduled to take place from 12 to 14 October 2021. The outcomes of the meeting will be presented in the addenda to this report.

⁵ See also document FCCC/CP/2021/10/Add.1–FCCC/PA/CMA/2021/7/Add.1.

⁶ See also document FCCC/CP/2021/10/Add.2–FCCC/PA/CMA/2021/7/Add.2.

⁷ See also document FCCC/CP/2021/10/Add.4–FCCC/PA/CMA/2021/7/Add.4.

⁸ See also document FCCC/CP/2021/10/Add.3–FCCC/PA/CMA/2021/7/Add.3.

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

Federation) replaced Sergey Chestnoy (Russian Federation). Sadly, Paul Herbert Oquist Kelley, a founding member of the SCF who contributed significantly to its achievements, passed away in 2021. The SCF conveyed its deepest condolences to his family and the Government of Nicaragua.

7. In accordance with the agreement made at SCF 17 to give SCF members the option of having a replacement attend a meeting on their behalf once during a calendar year, Gertraud Wollansky (Austria) replaced Delphine Eyraud (France) at SCF 25.

8. A list of the members of the SCF as at 30 September 2021 is contained in annex I.

B. Meetings

9. SCF 24 was held virtually from 19 to 20 May 2021 and SCF 25 was held in a hybrid (virtual and in-person) format from 6 to 8 September 2021. The meetings were attended by approximately 170 Party observers, representatives of observer organizations (non-governmental organizations, intergovernmental organizations, think tanks and multilateral development banks) and representatives of the operating entities of the Financial Mechanism. The meetings were conducted as plenary sessions and broadcast live.

10. Prior to each meeting, the SCF Co-Chairs conducted preparatory conference calls with observers to discuss the agenda for and expected outcomes of the meeting. A total of 21 observer constituency focal points and representatives of intergovernmental organizations and multilateral development banks participated in the calls and subsequently in the meetings, where the observer representatives were invited to share their views and engage in the deliberations on the issues under discussion.

11. A total of 11 background documents and technical papers were produced with the support of the secretariat to facilitate the deliberations of the SCF. The meeting documents and recordings are available on the SCF web pages.¹⁰

12. The SCF held a technical stakeholder dialogue prior to each meeting (organized virtually on 18 May and 2 September 2021, respectively), where the SCF, Parties and observers exchanged information and views on the preparation of the fourth BA and the first NDR. The agendas and recordings are available on the UNFCCC website.¹¹

13. At its 24th meeting, the SCF, inter alia:

(a) Identified areas for consolidation and further work in the third-order draft of the technical report on the fourth BA and agreed to continue technical work with a view to preparing a pre-final draft of the technical report and a draft of the summary and recommendations by SCF 25;

(b) Identified areas for streamlining and further work in the version 2.5 draft of the first NDR and agreed to continue technical work with a view to preparing a third-order draft of the report by SCF 25;

(c) Decided to organize the SCF Forum on finance for nature-based solutions in two parts, with the first held in either hybrid or virtual format in 2021 and the second held in person in 2022;

(d) Decided to prepare preliminary draft guidance for the operating entities of the Financial Mechanism in the form of draft decision text based on the submissions to be received on the matter from Parties, SCF members, the AC, the TEC and the WIM Executive Committee;

(e) Reaffirmed the focal points to represent the SCF when engaging in work in the thematic areas of various other constituted bodies under the Convention and the Paris Agreement, and appointed focal points for engaging with the WIM Executive Committee and the KCI.

¹⁰ <http://unfccc.int/6881.php>.

¹¹ <https://unfccc.int/event/technical-stakeholders-dialogue> and <https://unfccc.int/event/second-technical-stakeholders-dialogue>.

14. At its 25th meeting, the SCF, inter alia:

(a) Agreed to revise the pre-final draft of the technical report on the fourth BA on the basis of the views expressed by the SCF and observers at the SCF meeting and the technical stakeholder dialogue. The SCF requested the co-facilitators to prepare the final draft of the report and a draft of the summary and recommendations for consideration and finalization at SCF 26;

(b) Agreed to revise the third-order draft of the first NDR on the basis of the views expressed by the SCF and observers at the SCF meeting and the technical stakeholder dialogue. The SCF requested the co-facilitators to prepare the final draft of the report and the draft executive summary for consideration and finalization at SCF 26;

(c) Decided that the first part of the SCF Forum will be held from 15 to 16 October 2021, directly after SCF 26;

(d) Agreed to extend the deadline for submissions on the draft guidance for the GCF owing to the delay in availability of the 2021 annual report of the GCF, and requested the co-facilitators of this work to reflect the submissions received in the preliminary draft guidance to be presented at SCF 26.

15. SCF 26 will be held from 12 to 14 October 2021 in Bonn.¹² At this meeting, the SCF will, inter alia:

(a) Finalize the technical report of the BA and the summary and recommendations by the SCF;

(b) Finalize the first NDR and the executive summary by the SCF;

(c) Take note of the preparations for the first part of the SCF Forum;

(d) Consider the draft guidance to the operating entities of the Financial Mechanism;

(e) Initiate work for the preparation of the fifth BA, including consideration of a draft outline and workplan.

16. Outcomes of SCF 26 will be presented in the addenda to this report and will be made available after the meeting.

III. Work of the Standing Committee on Finance

A. Fourth (2020) Biennial Assessment and Overview of Climate Finance Flows

17. COP 25 and CMA 2 noted the outcomes of discussions on the fourth BA, including the outline of the technical report, the workplan, the outreach plan and the indicative timeline for the preparation of the report.¹³ They requested the SCF to consider Parties' views on the operational definitions of climate finance in order to enhance technical work in the context of the fourth BA,¹⁴ and encouraged the SCF to present, to the extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement.¹⁵

18. Seyni Nafo and Vicky Noens, the co-facilitators of the work on the fourth BA received comments and inputs on the third-order draft of the technical report during the technical stakeholder dialogue convened before SCF 24. SCF 24 provided comments on the report and

¹² The provisional agenda is contained in SCF document SCF/2021/26/1, available at <https://unfccc.int/scf/scf-meetings-and-documents>.

¹³ Decisions 11/CP.25, para. 3; and 5/CMA.2, para. 3.

¹⁴ Decisions 11/CP.25, para. 10; and 5/CMA.2, para. 10.

¹⁵ Decisions 11/CP.25, para. 9; and 5/CMA.2, para. 9.

views on possible elements of the draft summary and recommendations, including on access to climate finance, availability of data on private climate finance, and Article 2, paragraph 1(c), of the Paris Agreement. The SCF requested the co-facilitators to prepare a pre-final draft of the technical report and a draft of the summary and recommendations before SCF 25.

19. During the technical stakeholder dialogue before SCF 25, Parties and observers had the opportunity to provide comments and inputs on the pre-final draft of the technical report. SCF 25 provided comments on the report and the draft summary and recommendations. The SCF agreed to revise the draft of the technical report and prepare a final draft of the report prior to SCF 26. The SCF requested the co-facilitators to prepare a draft of the summary and recommendations and an outreach plan for disseminating the key findings from the fourth BA for consideration at SCF 26.

20. As part of its work on the fourth BA, the SCF undertook the following between meetings:

- (a) Technical stakeholder dialogues (see para. 12 above);
- (b) Technical work on the drafts of the technical report;
- (c) Planning for the communication and dissemination of the fourth BA once it is published.

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

21. 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 starting at COP 26 and CMA 3.¹⁶ It also requested the SCF, in preparing the report, to collaborate, as appropriate, with the operating entities of the Financial Mechanism, the subsidiary and constituted bodies, multilateral and bilateral channels, and observer organizations.¹⁷

22. COP 25 and CMA 2 encouraged the SCF to present, to the extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement.¹⁸ They also encouraged the SCF, in implementing its strategic outreach plan, to build on existing efforts to reach out to developing country Parties and relevant developing country stakeholders when generating data and information for the determination of such needs.¹⁹

23. Zaheer Fakir and Mattias Frumerie, the co-facilitators of the work on the first NDR received comments and inputs on the version 2.5 draft of the report during the technical stakeholder dialogue convened before SCF 24. SCF 24 took note of the comments and inputs, including on the scope and terminology of the report and the presentation of information and data therein. The SCF also considered the draft report and provided comments on how to streamline it.

24. Between SCF 24 and SCF 25, the co-facilitators prepared a third-order draft of the report and invited Parties and observers to provide comments and inputs on it during the technical stakeholder dialogue before SCF 25. SCF 25 provided comments on the report and discussed possible elements of the executive summary. The SCF agreed to revise the draft of the report and prepare a final draft prior to SCF 26. The SCF requested the co-facilitators to prepare a draft executive summary and an outreach plan for disseminating the report, for consideration at SCF 26.

¹⁶ Decision 4/CP.24, para. 13.

¹⁷ Decision 4/CP.24, para. 14.

¹⁸ Decisions 11/CP.25, para. 9; and 5/CMA.2, para. 9.

¹⁹ Decisions 11/CP.25, para. 12; and 5/CMA.2, para. 12.

25. As part of its work on the first NDR, the SCF undertook the following between meetings:

- (a) Technical stakeholder dialogues (see para. 12 above);
- (b) An informal SCF working group call on 22 March 2021;²⁰
- (c) Technical work on the drafts of the report;
- (d) Planning for the communication and dissemination of the report once it is published.

C. Forum of the Standing Committee on Finance

26. COP 17²¹ mandated the SCF to organize a forum for the communication and continued exchange of information among bodies and entities dealing with climate finance to promote linkages and coherence. Furthermore, the COP requested the SCF to facilitate participation of the private sector, financial institutions and academia in the SCF Forum, as well as to further strengthen its stakeholder engagement.²² COP 25 and CMA 2 welcomed finance for nature-based solutions as the topic of the next SCF Forum.

27. Fiona Gilbert and Mohamed Nasr, the co-facilitators of the work on the SCF Forum, explored options for organization of the Forum, including format, partner organizations, host country and, in the case of an in-person event, travel arrangements. The overarching aim is to organize a Forum that can facilitate meaningful discussion on financing nature-based solutions and promote effective networking and interaction among participants. Under the guidance of the co-facilitators, the secretariat prepared a synthesis report on the submissions and case studies received from Parties and observers in response to the call in 2020 for inputs to inform the Forum.²³

28. SCF 24 agreed that the Forum will be held in two parts: the first in 2021 in hybrid or virtual format and the second in 2022 in person. The aim is to maintain an open and inclusive Forum by offering, to the extent possible, opportunities for in-person engagement while ensuring that participants can also attend virtually. The SCF agreed that the outcomes of the first part will inform the discussions at the second part, and it will prepare a summary report on the Forum for consideration at COP 27 and CMA 4.

29. SCF 25 agreed that the first part of the Forum will be held directly after SCF 26. A small number of speakers and panellists have been invited to attend the Forum in person, while all other participants will attend virtually. The provisional programme is available on the Forum web page.²⁴

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

30. COP 17 mandated the SCF to provide the COP with draft guidance for the operating entities of the Financial Mechanism with a view to improving the consistency and practicality of such guidance, taking into account the annual reports of the operating entities as well as submissions from Parties.²⁵ Furthermore, COP 21 decided that the SCF shall serve the Paris Agreement in line with its functions and responsibilities established under the COP,²⁶ which was confirmed at CMA 1.3.²⁷

²⁰ See para. 10 above and SCF document SCF/2021/24/4.

²¹ Decision 2/CP.17, para. 121(a).

²² Decisions 5/CP.18, para. 4; and 8/CP.23, para. 14.

²³ The submissions are available at <https://unfccc.int/topics/climate-finance/events-meetings/scf-forum/the-next-scf-forum-financing-nature-based-solutions>, where the synthesis report will also be available once finalized.

²⁴ <https://unfccc.int/topics/climate-finance/events-meetings/scf-forum/the-scf-forum-on-finance-for-nature-based-solutions>.

²⁵ Decision 2/CP.17, para. 121(c).

²⁶ Decision 1/CP.21, para. 63.

²⁷ Decision 3/CMA.1, para. 6.

31. Pursuant to the relevant agreement at SCF 22,²⁸ the SCF sent a message to Parties on 16 April 2021 inviting them to submit their views and recommendations on elements to be considered in developing guidance for the operating entities of the Financial Mechanism.²⁹ The invitation was extended also to the AC, the TEC and the WIM Executive Committee.

32. Under the guidance of Diann Black-Layne and Toru Sugio, the co-facilitators of the work on the draft guidance, SCF 24 agreed on the approach to and indicative timeline for preparing the draft guidance in 2021. Specifically, the SCF agreed to prepare the draft guidance in the form of draft decision text based on the annual reports of the operating entities, and to organize informal working sessions, as required, with Parties and constituted bodies that submitted views with the aim of clarifying the rationale for and background to their submissions. The SCF requested the co-facilitators to prepare preliminary draft guidance for consideration at SCF 26.

33. SCF 25 noted the delay in availability of the 2021 annual report of the GCF, which will be available after the 30th meeting of the GCF Board (to be held from 4 to 7 October 2021). As a result of the delay, the SCF agreed to extend the deadline for submissions on the draft guidance for the GCF to 9 October 2021. The SCF requested the co-facilitators to reflect the submissions in the preliminary draft guidance to be presented at SCF 26.

E. Gender

34. COP 22 requested all constituted bodies to include in their regular reports information on progress towards integrating a gender perspective into their respective processes.³⁰ In response, in 2021 the SCF:

- (a) Discussed gender considerations and climate finance at the technical stakeholder dialogues;
- (b) Explored ways to highlight in the fourth BA information on gender in the context of climate finance outcomes and make recommendations for further work by stakeholders in this area;
- (c) Explored ways to integrate information on gender into the first NDR;
- (d) Considered gender balance in selecting speakers for the first part of the SCF Forum on finance for nature-based solutions.

F. Linkages with the Subsidiary Body for Implementation and the constituted bodies under the Convention

35. COP 21 requested the SCF to continue to strengthen its engagement with all relevant stakeholders and bodies under the Convention.³¹ COP 23 welcomed the appointment of SCF focal points to liaise with other constituted bodies and requested the SCF to continue to provide information thereon in its annual reports to the COP.³²

36. The SCF continued its overall approach to maintaining linkages with other constituted bodies, including by:

- (a) Highlighting specific areas of its work that could be of particular interest for its cooperation with the respective constituted body;
- (b) Drawing on its existing work and related outputs with regard to its representation in, and inputs provided to, other bodies;
- (c) Having SCF representatives attend the meetings of constituted bodies (either in person or virtually) in their personal expert capacity and report back to the SCF.

²⁸ See document FCCC/CP/2020/4–FCCC/PA/CMA/2020/3, para. 33.

²⁹ Available at <https://unfccc.int/documents/273490>.

³⁰ Decision 21/CP.22, para. 14.

³¹ Decision 6/CP.21, para. 2.

³² Decision 8/CP.23, para. 11.

37. In 2021 the SCF appointed new and reconfirmed existing focal points to represent it when engaging in work in the thematic areas of other constituted bodies, namely:

- (a) Gabriela Blatter, Mr. Fakir and Mr. Nasr on adaptation-related matters, including representing the SCF in the AC national adaptation plan task force and working group on the technical examination process on adaptation, and in the LEG;
- (b) Ms. Black-Layne and Ms. Noens on technology-related matters, including representing the SCF on the Advisory Board of the CTCN;
- (c) Mr. Frumerie and Mr. Ulvila on matters related to capacity-building, including representing the SCF on the PCCB;
- (d) Ms. Black-Layne and Randy Caruso on matters related to loss and damage, including liaising with the WIM Executive Committee;
- (e) Eva Schreuder on matters related to gender;
- (f) Ivan Zambrana Flores on coherence and coordination related to financing for forests;
- (g) Mr. Frumerie and Mr. Shasly to represent the SCF on the KCI.

38. In 2021 representatives of the SCF participated in:

- (a) The 13th meeting of the WIM Executive Committee, including providing an update on SCF work;
- (b) An informal meeting with the expert group on action and support of the WIM Executive Committee to discuss the draft guidance for the operating entities of the Financial Mechanism;
- (c) The 5th meeting of the PCCB and the 1st meeting of the informal coordination group for capacity-building under the Convention and the Paris Agreement;
- (d) The informal dialogue with the constituted bodies during the May–June 2021 sessions of the subsidiary bodies, including providing information on the status of the SCF workplan and SCF efforts to enhance stakeholder engagement;
- (e) The 19th meeting of the AC;
- (f) The first working group meeting on methodologies for reviewing the adequacy and effectiveness of adaptation and support, co-organized by the AC and the LEG;
- (g) The 17th and 18th meetings of the CTCN Advisory Board, including providing an update on the work of the SCF;
- (h) The 5th meeting of the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform;
- (i) A seminar on nature-based solutions organized by the German Agency for International Cooperation, KfW Development Bank and the German Federal Agency for Nature Conservation.

G. Enhancing stakeholder engagement

39. COP 25 and CMA 2 took note of the SCF strategic outreach plan on enhancing engagement with stakeholders.³³ The SCF undertook several stakeholder engagement activities in 2021, including two technical stakeholder dialogues in the context of the fourth BA and the first NDR; conference calls between the SCF Co-Chairs and observers prior to SCF meetings to discuss the agenda for and expected outcomes of the meeting; and an extended call for submissions on finance for nature-based solutions to inform the SCF Forum.

40. Around 200 stakeholders engaged with the SCF through these activities, representing Party observers, intergovernmental organizations, multilateral development banks, the

³³ Decisions 11/CP.25, para. 11; and 5/CMA.2, para. 11.

operating entities of the Financial Mechanism, United Nations agencies, observer constituencies, private banks, think tanks, research institutes and non-governmental organizations. The outreach resulted in the SCF gathering data, information and case studies relevant to its work and allowed the SCF to share updates on its work and exchange views with the experts and other stakeholders participating in the activities.

Annex I

Members of the Standing Committee on Finance as at 30 September 2021

[English only]

I. Parties included in Annex I to the Convention

Gabriela Blatter (Switzerland)
 Randy Caruso (United States of America)
 Delphine Eyraud (France)
 Mattias Frumerie (Sweden)
 Fiona Gilbert (Australia)
 Konstantin Kulikov (Russian Federation)
 Vicky Noens (Belgium)
 Eva Schreuder (Netherlands)
 Toru Sugio (Japan)
 Ismo Ulvila (European Union)

II. Parties not included in Annex I to the Convention

African States

Zaheer Fakir (South Africa)
 Mohamed Nasr (Egypt)

Asia-Pacific States

Ali Waqas Malik (Pakistan)
 Ayman Shasly (Saudi Arabia)

Latin American and Caribbean States

Javier Antonio Gutiérrez Ramírez (Nicaragua)
 Ivan Zambrana Flores (Plurinational State of Bolivia)

Least developed countries

Zerihun Getu Mekuria (Ethiopia)

Other Parties not included in Annex I to the Convention

Seyni Nafo (Mali)
 Liucan Zhu (China)

Small island developing States

Diann Black-Layne (Antigua and Barbuda)

III. Previous members in 2021

The late Paul Herbert Oquist Kelley (Nicaragua)
 Sergey Chestnoy (Russian Federation)

IV. Replacement member in 2021

Gertraud Wollansky (Austria) replaced Ms. Eyraud at SCF 25

Workplan of the Standing Committee on Finance for 2022

[English only]

<i>Activity</i>	<i>Outcomes/results</i>	<i>Time frame</i>
1. Mandated activities of the SCF under decision 2/CP.17, paragraph 121		
(a) Organize a forum for the communication and continued exchange of information among bodies and entities dealing with climate change finance in order to promote linkages and coherence	Second part of the SCF Forum on finance for nature-based solutions	Pending agreement on the date and venue of the second part of the SCF Forum
	Continuous update and implementation of the SCF strategic outreach plan	Ongoing
	Established linkages and continued exchange with bodies and entities dealing with climate finance under and outside the Convention	Ongoing Forum outreach activities
	Decision 1/CP.18, paragraph 70: implement the work programme of the SCF, including the creation of a climate finance forum that will enable all Parties and stakeholders to, inter alia, exchange ideas on scaling up climate finance	Ongoing
Decision 5/CP.18, paragraph 4: facilitate the participation of the private sector, financial institutions and academia in the Forum		Ongoing
Decision 8/CP.23, paragraph 12: ensure the value added of the Forum when deciding on the topic of each Forum; provide clear recommendations to the COP, as appropriate, regarding follow-up actions on the Forum; and enhance the dissemination, use and ownership of the accumulated knowledge and expertise gathered at the Forum	Continuous update and implementation of the SCF strategic outreach plan	Ongoing
	Established linkages and continued exchange with bodies and entities dealing with climate finance under and outside the Convention	
(b) Maintain linkages with the SBI and the constituted bodies under the Convention , including in relation to decision 8/CP.23, paragraph 11: further refine the approach to maintaining linkages with the subsidiary and constituted bodies according to resources available and in the context of existing working modalities	SCF Co-Chairs inform the presiding officers of the constituted bodies under the Convention about the activities of the SCF and establish working relationships	Annual
	Continuous update and implementation of the SCF strategic outreach plan	Ongoing
	Enhanced linkages with the SBI and the constituted bodies under the Convention	Ongoing

<i>Activity</i>	<i>Outcomes/results</i>	<i>Time frame</i>
(c) Provide the COP with draft guidance for the operating entities of the Financial Mechanism with a view to improving the consistency and practicality of such guidance, taking into account the annual reports of the operating entities and relevant submissions from Parties	Draft guidance provided to the COP and the CMA	COP 27/CMA 4
Decision 3/CMA.1, paragraph 8: prepare draft guidance for the entities entrusted with the operation of the Financial Mechanism, and on the Least Developed Countries Fund and the Special Climate Change Fund, for consideration and adoption at CMA 2	Draft guidance for consideration by Parties	COP 27/CMA 4
Decisions 11/CP.25, paragraph 13; and 5/CMA.2, paragraph 13: consider inputs that may be provided by the WIM Executive Committee to the work of the SCF in preparing elements of draft guidance for the operating entities	Draft guidance for consideration by Parties	COP 27/CMA 4
(d) Make recommendations on how to improve the coherence, effectiveness and efficiency of the operating entities of the Financial Mechanism	Recommendations provided to the COP, as appropriate	Sessions of the COP
Functions of the SCF as per decision 1/CP.16, paragraph 112: rationalize the Financial Mechanism, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate Exchanges through the SCF Forum, as appropriate	Sessions of the COP Ongoing
(e) Prepare a biennial assessment and overview of climate finance flows, to include information on the geographical and thematic balances of such flows	Initiation of technical work on the fifth BA, including development of a general outline of the report, data collection and engagement with climate finance data producers and aggregators	2022 Outcome at COP 27
Decision 3/CP.19, paragraph 11: in the context of the preparation of the BA, consider ongoing technical work on operational definitions of climate finance, including private finance mobilized by public interventions, to assess how adaptation and mitigation needs can most effectively be met by climate finance, and include the results in the annual report of the SCF to the COP	See 1(c) above	Ongoing
Decision 9/CP.21, paragraph 13: take into account in the BA the enhanced information provided by Parties included in Annex II to the Convention referred to in paragraph 6 of decision 9/CP.21	See 1(c) above	Ongoing
Decision 4/CP.24, paragraph 5: use the established terminology in the provisions of the Convention and the Paris Agreement in relation to climate finance, where applicable	See 1(c) above	Ongoing
Decision 4/CP.24, paragraph 10: map, every four years, as part of the BA, the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof	See 1(c) above	Ongoing

<i>Activity</i>	<i>Outcomes/results</i>	<i>Time frame</i>
Decision 19/CMA.1, paragraph 24: prepare synthesis reports for the technical assessment of the global stocktake	See 1(c) above	Ongoing
Decisions 11/CP.25, paragraph 9; and 5/CMA.2, paragraph 9: present, to the extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement	See 1(c) above	Ongoing
(f) Provide expert input, including through independent reviews and assessments, to the preparation and conduct of the periodic reviews of the Financial Mechanism by the COP	Work on expert input to the seventh review of the Financial Mechanism	Outcome at COP 27
2. Determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement		
Decision 4/CP.24, paragraph 13: 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 starting at COP 26 and CMA 3	Consideration of a workplan and update provided to the COP and the CMA, as appropriate	Ongoing
Decision 4/CP.24, paragraph 14: collaborate, as appropriate, with the operating entities of the Financial Mechanism, the subsidiary and constituted bodies, multilateral and bilateral channels, and observer organizations	See 2 above	Ongoing
Decisions 11/CP.25, paragraph 9; and 5/CMA.2, paragraph 9: present, to the extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement	See 2 above	Ongoing
Decisions 11/CP.25, paragraph 12; and 5/CMA.2, paragraph 12: in implementing the strategic outreach plan, build on existing efforts to reach out to developing country Parties and relevant developing country stakeholders when generating data and information for the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement	See 2 above	Ongoing
3. Additional SCF mandates: general		
Decision 1/CP.21, paragraph 63: serve the Paris Agreement in line with its functions and responsibilities established under the COP		Ongoing

<i>Activity</i>	<i>Outcomes/results</i>	<i>Time frame</i>
Decision 6/CP.21, paragraph 2: continue to strengthen engagement with all relevant stakeholders and bodies under the Convention	Continuous update and implementation of the SCF strategic outreach plan	Ongoing
	Enhanced linkages with the SBI and the constituted bodies under the Convention	Ongoing
Decision 8/CP.23, paragraph 14: further strengthen stakeholder engagement	Enhanced stakeholder engagement	Ongoing
4. Additional SCF mandates: gender		
Decision 21/CP.22, paragraph 14: all UNFCCC constituted bodies to include in their regular reports information on progress towards integrating a gender perspective into their processes according to the entry points identified in the technical paper referred to in paragraph 13 of decision 21/CP.22	Integration of a gender perspective into SCF processes according to the entry points identified in the technical paper	Ongoing
Decisions 11/CP.25, paragraph 14; and 5/CMA.2, paragraph 14: continue to enhance efforts towards ensuring gender-responsiveness in implementing the workplan	Thematic integration into the SCF Forum on finance for nature-based solutions, the BA and the NDR	Ongoing
5. Additional SCF mandates: financing for forests		
Decision 7/CP.19, paragraph 11: consider in the work on coherence and coordination, inter alia, the issue of financing for forests, taking into account different policy approaches	Financing for forest-related considerations integrated into existing workplan, where appropriate, and work on this matter continued in the context of the overall issue of improving coherence and coordination in the delivery of climate change financing	Pending agreement on the date and venue of the second part of the SCF Forum
	Thematic integration into the second part of the SCF Forum on finance for nature-based solutions, as appropriate	
Decision 8/CP.22, paragraph 10: integrate financing for forest-related considerations into the workplan, where appropriate, and continue work on this matter in the context of the overall issue of improving coherence and coordination in the delivery of climate change financing, taking into account all relevant decisions on forests	Financing for forest-related considerations integrated into existing workplan, where appropriate, and work on this matter continued in the context of the overall issue of improving coherence and coordination in the delivery of climate change financing	Pending agreement on the date and venue of the second part of the SCF Forum
	Thematic integration into the second part of the SCF Forum on finance for nature-based solutions, as appropriate	