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缔约方会议

第二十届会议

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临时议程项目12(b)

与资金有关的事项

融资问题常设委员会的报告

融资问题常设委员会提交缔约方会议的报告*

概要

本报告载有融资问题常设委员会 2014 年的工作成果、包括各次会议的有关资料。本报告还载有：(一) 融资问题常设委员会成员名单；(二) 融资问题常设委员会就 2014 年气候融资流量两年期评估和概览所作的摘要和建议；(三)《公约》资金机制第五次审查的技术文件的内容提要；(四) 融资问题常设委员会筹集适应资金论坛的报告的内容提要；(五) 融资问题常设委员会成员就对全球环境基金的指导意见草案要点提交的带有附加说明的建议；(六) 适应委员会和技术执行委员会就对经营实体的指导意见草案提交的投入；(七) 正在《公约》之下开展的与衡量、报告和核实支助有关的活动清单及时限；以及(八)融资问题常设委员会2015年工作计划。

* 本文件逾期提交，是为载入融资问题常设委员会2014年最后一次会议后闭会期间工作的结果。

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一. 导言

A. 任务

1. 在第 1/CP.16 号决定[1] 中，缔约方会议设立了一个常设委员会，并通过第 5/CP.18 号决定[2] 将其更名为融资问题常设委员会，以协助缔约方会议履行《公约》资金机制方面的职能，包括提高提供气候变化融资的一致性和协调；实现资金机制的合理化；筹集财政资源；以及衡量、报告和核实向发展中国家缔约方提供的支助。

2. 在第 2/CP.17 号决定[3] 中，缔约方会议决定常设委员会应就其工作的所有方面向缔约方会议的每届常会提出报告和建议，供其审议。

3. 在 5/CP.18 号决定[4] 中，缔约方会议核可了融资问题常设委员会 2013-2015 年工作方案；[5] 在第 7/CP.19 号决定[6] 中核可了融资问题常设委员会 2014-2015 年工作计划。

B. 本说明的范围

4. 本文件载有融资问题常设委员会的工作成果和该委员会向缔约方会议提出的、供其在第二十届会议上审议的建议，以及融资问题常设委员会第 6、第 7 和第 8 次会议及其第二次论坛的报告。

C. 建议缔约方会议第二十届会议采取的行动

5. 缔约方会议不妨注意以下事项：

(a) 融资问题常设委员会成员的变化，详见附件一；

(b) 融资问题常设委员会筹集适应资金论坛的报告的内容提要，包括结论(见附件四第 42-50 段)和前进方向(见附件四第 51-57 段)，载于附件四；

(c) 融资问题常设委员会 2015 年论坛，将重点讨论森林融资问题；

(d) 正在《公约》之下开展的与衡量、报告和核实支助有关的活动清单及时限，载于附件七；

[1] 第 1/CP.16 号决定，第 112 段。

[2] 第 5/CP.18 号决定，第 9 段。

[3] 第 2/CP.17 号决定，第 120 段。

[4] 第 5/CP.18 号决定，第 3 段。

[5] FCCC/CP/2012/4，附件二。

[6] 第 7/CP.19 号决定，第 6 段。

(e) 更新后的常设委员会 2015 年工作计划，载于附件八。

6. 关于融资问题常设委员会编写气候融资流量两年期评估和概览的任务，[7] 融资问题常设委员会提交缔约方会议该委员会对 2014 年气候融资流量两年期评估和概览所作的摘要和建议，供缔约方会议审议，载于附件二。缔约方会议不妨考虑附件二第 18-20 段所载的融资问题常设委员会提出的建议。

7. 为响应缔约方会议请融资问题常设委员会向资金机制第五次审查提供专家投入的请求，[8] 委员会向缔约方会议提交资金机制第五次审查的技术文件的内容提要，供其审议，载于附件三。

8. 融资问题常设委员会建议缔约方会议在第二十届会议上讨论准备提出的对全球环境基金的指导意见时，审议附件五所载融资问题常设委员会成员就对全球环境基金的指导意见草案要点提交的带有附加说明的建议。缔约方会议还不妨在第二十届会议上讨论准备提出的对全球环境基金的指导意见时，审议附件六所载适应委员会和技术执行委员会(技执委)提供的投入。

9. 融资问题常设委员会还建议缔约方会议在第二十届会议上讨论准备提出的对绿色气候基金的指导意见时，审议融资问题常设委员会成员就对绿色气候基金的指导意见草案要点提交的带有附加说明的建议，这些建议将在该基金报告发表后列入本文件的一个增编。缔约方会议还不妨在第二十届会议上讨论准备提出的对绿色气候基金的指导意见时，审议附件六所载该基金年度报告发表之前融资问题常设委员会从适应委员会和技执委收到的投入。

10. 在提高向《公约》资金机制经营实体提供指导意见草案的一致性和实用性方面，[9] 缔约方会议不妨表示注意到以下建议融资问题常设委员会采取的行动：

(a) 对以往提供的指导意见进行分析，以便确定一套核心指导意见，作为今后提供指导意见的基础，从而减少向经营实体提供的指导意见中冗余、不连贯、不一致的情况。

(b) 在向经营实体提供指导意见草案的过程中，加强融资问题常设委员会和《公约》专题机构之间的合作；

(c) 考虑绿色气候基金投入运作之后，经营实体与它们所管理的资金之间的互补性问题。

[7] 第 2/CP.17 号决定，第 121 段(f)项。

[8] 第 8/CP.19 号决定，第 3 段。

[9] 第 2/CP.17 号决定，第 121 段(c)项。

二. 融资问题常设委员会 2014 年各次会议的议事情况

A. 成员

11. 2014 年期间，常设委员会的成员组成发生了一些变化。Suzanty Sitorus 女士(印度尼西亚)接替了 Bernarditas Muller 女士(菲律宾)[10]、Rajasree Ray 女士(印度)接替了 Syed Mujtaba Hussain 先生(巴基斯坦)[11]、Jessica Brown 女士(美利坚合众国)接替了 Paul Bodnar 先生(美利坚合众国)、Inka Gnittke 女士(德国)接替了 Ulf Moslener 先生(德国)、Roger Dungan 先生(新西兰)接替了 Gregory Andrews 先生(澳大利亚)、Sarah Conway 女士(美利坚合众国)接替了 Jessica Brown 女士(美利坚合众国)、Mark Storey 先生(瑞典)接替了 Wilhelmina Verdegaal 女士(荷兰)。截至 2014 年 10 月 15 日的融资问题常设委员会成员名单，载于附件一。2014 年，Diann Black Layne 女士(安提瓜和巴布达)和 Stefan Schwager 先生(瑞士)再次当选融资问题常设委员会联合主席。

B. 融资问题常设委员会的各次会议

12. 融资问题常设委员会第 6 次会议于 2014 年 3 月 4 日和 5 日在德国波恩举行。在本次会议上，委员会商定修改 2014 年气候融资流量两年期评估和概览的带有附加说明的提纲及工作计划，其中包括模式和活动、指示性时间表以及内部和外部合作。委员会还商定根据一份议定的提纲，编写资金机制第五次审查的技术文件，并在牙买加蒙特哥湾与“气候投资基金伙伴关系论坛”结合举办融资问题常设委员会第二次论坛，并进一步商定了该论坛的临时日程。委员还商定在融资问题常设委员会第三次论坛上重点讨论森林融资问题。关于对资金机制经营实体的指导意见草案，融资问题常设委员会成员商定成立一个工作组，以确定如何提高指导意见草案实用性和一致性方面的具体建议。此外，成员们商定，2014 年全年通过负责气候融资流量两年期评估和概览的工作组，详细拟订气候融资流量两年期评估和概览之后的衡量、报告和核实战略及工作计划，但商定将优先开展气候融资流量两年期评估和概览有关的工作。融资问题常设委员会两名成员获提名参加气候变化影响相关损失和损害华沙国际机制执行委员会，[12] 他们将以个人专家身份参加执行委员会会议。此外，会议还就融资问题常设委员会在适应委员会国家适应计划工作组以及气候技术中心与网络咨询委员会中派出代表的问题作出了决定。

[10] 在 2012 年 9 月 5 日致秘书处的函件中，亚太集团协调员通报秘书处，Bernarditas Muller 女士(菲律宾)将担任第一年任期，Suzanty Sitorus 女士(印度尼西亚)将担任第二年任期。“77 国集团和中国”的主席对此表示赞同。

[11] 在 2012 年 9 月 5 日致秘书处的函件中，亚太地区协调员通报秘书处，Syed Mujtaba Hussain 先生(巴基斯坦)将担任第一年任期，印度将提名代表担任第二年任期。

[12] 为响应第 2/CP.19 号决定，第 4 段。

13. 融资问题常设委员会第 7 次会议于 2014 年 6 月 16 日至 18 日在波恩举行。成员们商定在第 8 次会议之前，根据第 7 次会议期间收到的投入，进一步改进 2014 年气候融资流量两年期评估和概览的报告草案以及资金机制第五次审查的技术文件。成员们深入讨论了如何改进对经营实体的指导意见草案，以及应采用何种程序向缔约方会议第二十届会议提供指导意见草案。关于森林融资问题方面的一致性和协调，成员们商定成立一个工作组，推进这方面的工作，包括制订工作计划草案，以及举办融资问题常设委员会第三次论坛，重点讨论森林融资问题。

14. 融资问题常设委员会第 8 次会议于 2014 年 10 月 1 日至 3 日在波恩举行。会议期间，成员们商定了 2014 年气候融资流量两年期评估和概览的摘要和建议，以及委员会应以何种方式向缔约方会议第二十届会议提供对全球环境基金和绿色气候基金的指导意见草案。关于资金机制第五次审查的专家投入和融资问题常设委员会 2014 年论坛的报告，成员们商定根据会议期间的讨论情况，在闭会期间对内容提要以及报告/技术文件进行定稿。成员们还讨论了举办融资问题常设委员会 2015 年论坛的问题以及关于森林融资问题一致性和协调问题的工作文件。会议决定，各工作组将在闭会期间继续就这两个问题开展工作。关于气候融资流量两年期评估和概览之后继续衡量、报告和核实支助的问题，成员们确定了融资问题常设委员会 2015 年可能继续开展的活动。此外，会议请成员们就各种问题提供投入，包括气候融资流量第一次两年期评估和概览报告、资金机制第五次审查的技术文件修订版、准备提交全球环境基金和绿色气候基金的指导意见草案、融资问题常设委员会 2014 年论坛的报告以及关于森林融资问题方面的一致性和协调问题的工作文件。

15. 融资问题常设委员会通过全体会议和分组讨论举行会议。融资问题常设委员会所有会议均进行网播，还可应要求提供录像。[13] 委员会请观察员组织的代表就所讨论的各种问题发表意见，并积极参与分组讨论。

16. 大量观察员、包括缔约方观察员以及非政府组织、政府间组织、智库、多边开发银行和《公约》资金机制经营实体的代表出席了融资问题常设委员会的各次会议。观察员积极参加了融资问题常设委员会的讨论，例如对经营实体的指导意见、2014 年气候融资流量两年期评估和概览、资金机制第五次审查和森林融资。

17. 会议文件可查阅融资问题常设委员会网站。[14]

[13] 会议录像可查阅融资问题常设委员会网站：<http://unfccc.int/7703.php>。

[14] <https://unfccc.int/6881.php>。

三. 融资问题常设委员会 2014 年的工作

A. 2014 年气候融资流量两年期评估和概览

18. 根据第 2/CP.17 号决定，[15] 如 2014–2015 年工作计划[16] 所示，融资问题常设委员会完成了编写 2014 年气候融资流量两年期评估和概览的工作。缔约方会议第十八届会议请融资问题常设委员会在编写 2014 年气候融资流量两年期评估和概览时，考虑如何加强气候融资的报告方法。[17] 此外，缔约方会议第十八届会议还请融资问题常设委员会在着手编写气候融资流量第一次两年期评估和概览时，考虑到其他机构和实体在衡量、报告和核实支助以及追踪气候融资方面所开展的工作。[18] 在第 7/CP.19 号决定[19] 中，缔约方会议注意到融资问题常设委员会就气候融资流量第一次两年期评估和概览工作计划提供的资料。[20] 此外，缔约方会议第十九届会议请融资问题常设委员会在编写气候融资流量两年期评估和概览时，审议正在开展的关于气候融资业务定义的技术工作，包括通过公共干预行为调动私人资金，以评估如何能够通过气候融资最有效地满足适应和减缓需要，并将结果纳入提交缔约方会议的年度报告。[21]

19. 融资问题常设委员会在第 6、第 7 和第 8 次会议期间讨论了 2014 年气候融资流量两年期评估和概览的问题，而一个专门负责此事的工作组也在闭会期间开展工作。气候融资流量两年期评估和概览工作由融资问题常设委员会的两名成员联合主持，分两个阶段进行。第一阶段包括查阅文献、收集数据和起草。第二阶段包括融资问题常设委员会开展审查和提供指导，以及外部撰稿人核对事实。与外部撰稿人合作是本项工作的基本组成部分，特别是在第一阶段。此外，还开展了两类活动：技术会议和向缔约方汇报最新情况。与融资问题常设委员会第 6 和第 7 次会议结合举行了两次技术会议，吸收了相关利害关系方和各种外部撰稿人的参与。还在附属机构第四十届会议间隙举行了一次会外活动，以便向缔约方和观察员组织报告迄今取得的进展的最新情况。气候融资流量第一次两年期评估和概览工作的有关资料可查阅融资问题常设委员会网页。[22]

20. 这两个阶段的工作均以上文第 18 段所指任务为指导。此外，融资问题常设委员会还考虑到了发达国家缔约方提交的材料，其中载有用来衡量和追踪气候融

[15] 第 2/CP.17 号决定，第 121 段(f)项。

[16] 载于 FCCC/CP/2013/8 号文件，附件八。

[17] 第 5/CP.18 号决定，第 11 段。

[18] 第 1/CP.18 号决定，第 71 段。

[19] 第 7/CP.19 号决定，第 8 段。

[20] 载于 FCCC/CP/2013/8 号文件，附件七。

[21] 第 3/CP.19 号决定，第 11 段。

[22] 见<http://unfccc.int/8034.php>。

资的适当方法和制度的资料。[23] 此外，2014 年初，融资问题常设委员会请相关利害关系方提供投入，以支持气候融资流量两年期评估和概览方面的工作，特别是气候融资流量两年期评估和概览的目标、范围和拟议提纲方面的工作。[24] 外部撰稿人能够提供与气候融资流量方面的数据和资料。与他们持续互动是气候融资流量两年期评估和概览工作的重要组成部分，特别是在查阅文献、收集数据和核对事实的过程中。此外，外部撰稿人和相关组织是以上第 19 段所述活动的重要组成部分。

21. 在第 6 次会议上，融资问题常设委员会成员们制订了一项工作计划草案，概述了组织和实施气候融资流量第一次两年期评估和概览工作的各项步骤。闭会期间以及第 6 和第 7 次会议期间，起草报告全文的工作以迭接方式进行。第 8 次会议期间，融资问题常设委员会讨论并商定了气候融资流量两年期评估和概览的摘要和建议，并决定在闭会期间完成报告全文。会议还商定，摘要和建议将作为附件附于融资问题常设委员会提交缔约方会议第二十届会议的报告，而报告全文仅在融资问题常设委员会网站公布，以供参考。[25] 融资问题常设委员会对 2014 年气候融资流量两年期评估和概览所作的摘要和建议载于附件二，包括任务、挑战和限制、主要结论及建议等信息。

B. 《公约》资金机制第五次审查

22. 通过第 8/CP.18 号决定，[26] 缔约方会议启动了《公约》资金机制第五次审查。在第 8/CP.19 号决定[27] 中，缔约方会议通过了更新后的《公约》资金机制第五次审查的指南，并请融资问题常设委员会继续向《公约》资金机制第五次审查提供专家投入，以期缔约方会议第二十届会议能够完成审查。

23. 融资问题常设委员会第 6、第 7 和第 8 次会议期间讨论了这一问题，闭会期间融资问题常设委员会也就此开展了工作。第 6 次会议期间，融资问题常设委员会商定根据议定的提纲编写一份技术文件，作为专家投入的基础。[28] 第 7 次会议期间，讨论了技术文件初稿，经营实体的代表与融资问题常设委员会积极接触，以便修订和改进技术文件的内容。会议还请成员和经营实体在闭会期间对初稿提出评论意见。第 8 次会议期间，讨论了更新后的技术文件草案，成员们商定将技术文件的内容提要、包括结论和建议纳入融资问题常设委员会提交缔约方会议第

[23] 根据 5/CP.18 号决定，第 10 段。收到的材料可查阅：<http://www4.unfccc.int/submissions/SitePages/sessions.aspx?showOnlyCurrentCalls=1&populateData=1&expectedsubmissionfrom=Parties&focalBodies=COP>。

[24] 收到的投入可查阅：<http://unfccc.int/8053.php>。

[25] 可查阅 <http://unfccc.int/8034.php>。

[26] 第 8/CP.18 号决定，第 1 段。

[27] 第 8/CP.19 号决定，第 2 和第 3 段，及其附件。

[28] 载于 SCF/2014/6/11 号文件，附件二。

二十届会议的报告，技术文件的全文将在融资问题常设委员会网站公布，仅供参考。[29] 成员们商定，内容提要将构成融资问题常设委员会对资金机制第五次审查的专家投入。此外，会议还商定，将在闭会期间对摘要和技术文件进行定稿。技术文件的内容提要载于附件三。

24. 根据第 8/CP.19 号决定的请求，[30] 融资问题常设委员会还向附属履行机构(履行机构)第四十届会议汇报了其工作的最新情况，并举行了一场会外活动，向缔约方和所有相关利害关系方汇报了与资金机制第五次审查有关工作的最新情况。[31]

C. 融资问题常设委员会论坛和虚拟论坛

25. 根据第 2/CP.17 号决定，[32] 融资问题常设委员会的职能之一是举办一个论坛，供处理气候变化融资问题的机构和实体之间通报情况和不断交流信息，以促进联系和连贯性。

26. 此外，缔约方会议请融资问题常设委员会注意到这些问题的紧迫性并铭记曾要求融资问题常设委员会在提高一致性和协调性的工作中，考虑到不同政策办法，尤其考虑到森林融资问题，利用其最近的下一次论坛着重讨论与森林融资有关的问题，包括实施第 1/CP.16 号决定第 70 段中所指活动，尤其包括：(a) 第 1/CP.18 号决定第 29 段提到的为基于成果的行动进行转移支付的方式方法；(b) 为替代办法提供财政资源。缔约方会议还请融资问题常设委员会邀请实施第 1/CP.16 号决定第 70 段所指各项活动问题专家出席本次论坛。[33]

27. 2014 年 6 月 21 日和 22 日，在牙买加蒙特哥湾与气候投资基金伙伴关系论坛结合举办了融资问题常设委员会第二次论坛，题为“筹集适应资金”。[34] 举办 2014 年融资问题常设委员会论坛的有关工作，包括拟订议程、[35] 确定与会者和发言者以及宣传活动，由一个专门的工作组在第 6 和第 7 次会议期间以及闭会期间负责处理。融资问题常设委员会与适应委员会合作举办了本次论坛，并编写了

[29] <http://unfccc.int/7561.php>。

[30] 第 8/CP.19 号决定，第 3 段。

[31] 本次会外活动的日程可查阅<http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/programme_side_event_final_5th_review.pdf>。在本次会外活动上所作的发言可查阅<http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/update_by_the_scf_on_the_fifth_review.pdf>。

[32] 第 2/CP.17 号决定，第 121 段(a)项。

[33] 第 9/CP.19 号决定，第 20 和第 21 段。

[34] 与融资问题常设委员会第二次论坛有关的所有资料，包括议程、发言人名单、发言及与会者名单，可查阅<http://unfccc.int/8138.php>。

[35] 可查阅<http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/programme_forum_final.pdf>。

一份联合信息说明，作为论坛的背景文件。[36] 适应委员会、技执委和最不发达国家专家组的成员积极参与了本次论坛。第 8 次会议期间，融资问题常设委员会对适应委员会与其合作举办本次论坛、对东道国牙买加和圣詹姆斯区以及气候投资基金行政部和美洲开发银行正式表示感谢。此外，融资问题常设委员会商定以报告全文的内容提要(包括结论和前进方向)的形式向缔约方会议第二十届会议提交论坛报告，报告全文将公布在虚拟论坛网站上。[37] 论坛报告的内容提要载于附件四。

28. 关于 2015 年将要举办的第三次论坛，融资问题常设委员会商定，将重点讨论森林融资问题。在第 8 次会议期间，融资问题常设委员会在讨论森林融资方面的一致性和协调这一更广泛的问题时，启动了关于举办融资问题常设委员会 2015 年论坛的讨论。讨论侧重于融资问题常设委员会 2015 年论坛的模式、范围、目标受众，以及可能的伙伴和活动等问题。成员们认为，必须推动森林融资所涉及的各种各样的利害关系方、包括负责执行第 1/CP.16 号决定第 70 段中提及的活动的专家以及私营部门行为方广泛参与。会议商定，根据融资问题常设委员会提高提供气候变化融资的一致性和协调这一任务，同时考虑到各种不同的政策办法，论坛的范围将包括与森林融资有关的更广泛的内容。论坛还将讨论缔约方会议第十九届会议规定的任务中的两个领域：第 1/CP.18 号决定第 29 段所指为基于成果的行动进行转移支付的方式方法；以及为替代性办法提供财政资源。成员们确认需要寻求财政捐助，以支付 2015 年论坛的费用。

29. 成员们商定，一个工作组将在闭会期间负责处理这一问题，并在有关与融资问题常设委员会合作举办 2015 年论坛的各项提案中，发布了向相关组织征集提交材料的启事。[38] 将对下文第 39 段所指关于一致性和协调的工作文件进行修订，作为论坛的背景文件。

30. 此外，融资问题常设委员会继续利用其虚拟论坛。[39] 虚拟论坛中保存着论坛会议的有关资料和其他相关资料，例如提交的材料、成员们在外部活动上所作的发言及其他相关文件，供所有相关利害关系方查阅。

D. 准备提出的对《公约》资金机制经营实体的指导意见

31. 根据第 2/CP.17 号决定[40]，融资问题常设委员会的职能之一是向缔约方会议提供对《公约》资金机制经营实体的指导意见草案，以期提高此类指导意见的一致性和实用性，同时考虑到经营实体的年度报告和缔约方提交的相关材料。

[36] 可查阅 Available at <http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/publication3_v4.pdf>。

[37] <http://unfccc.int/7561.php>。

[38] 更多资料可查阅 <http://unfccc.int/7561.php>。

[39] <http://unfccc.int/SCF/Forum>。

[40] 第 2/CP.17 号决定，第 121 段(c)项。

32. 融资问题常设委员会在第 6、第 7 和第 8 次会议上讨论了这一事项，并在闭会期间继续处理此事。会议期间，经营实体的代表也积极参加了讨论。第 6 次会议商定，专门工作组将就如何改进对资金机制经营实体的指导意见草案提交一份初步文件。[41] 根据融资问题常设委员会成员们提交的各种材料[42]，对本文件初稿进行了修订，[43] 作为对第 7 次会议期间讨论的投入。根据讨论情况，成员们确定了三项关于如何改进提交缔约方会议的指导意见草案的一致性和实用性的建议，并商定将这些建议提交缔约方会议第二十届会议，建议载于上文第 10 段。

33. 在第 8 次会议上，成员们同意修订对全球环境基金和绿色气候基金提供指导意见草案的模板。融资问题常设委员会曾使用该模板，作为提交缔约方会议第十九届会议的指导意见草案要点的基础。成员们还商定将模板作为附件纳入其报告，供缔约方会议第二十届会议审议。然而，成员们指出，模板绝不会对未来提供的指导意见草案作出预先判断。他们强调，模板中确定的要点不会随着时间的推移而变化，但次级要点将根据今后提供具体指导意见的需要而加以调整。会议期间和会议之后，成员们有机会就模板提供投入，并说明提供投入的理由。此外，成员们还有机会审查和评论汇编版的投入。会议商定也将这些意见纳入模板，以供缔约方会议参考和审议。成员们还指出，由于第 8 次会议召开时，没有收到缔约方就编制对《公约》资金机制经营实体的年度指导意见时需要考虑到的要点提交的意见和建议，融资问题常设委员会无法在提交缔约方会议第二十届会议的指导意见草案中考虑此类提交材料。[44] 此外，鉴于绿色气候基金报告迟发，会议强调，绿色气候基金报告印发之后，将在融资问题常设委员会提交缔约方会议第二十届会议的报告的一个增编中提供最终模板，其中载有融资问题常设委员会成员就对绿色气候基金的指导意见草案要点提交的带有附加说明的建议。融资问题常设委员会成员就对绿色气候基金的指导意见草案要点提交的带有附加说明的建议载于附件五。

34. 此外，融资问题常设委员会请技执委和适应委员会就对经营实体的指导意见草案提供投入，并为此分享模板，以供机构提供投入。从适应委员会和技执委收到的投入载于附件六，供缔约方会议审议。融资问题常设委员会没有讨论或评论所收到的投入，也没有对其表示赞同。

[41] 载于 SCF/2014/7/6 号文件附件一。

[42] 收到的提交材料载于 SCF/2014/7/6 号文件附件二。

[43] <http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/revised_initial_paper_on_improving_draft_guidance_to_oes_%282%29.pdf>。

[44] 提交材料的截止日期是 2014 年 9 月 19 日。更多资料可查阅<http://www4.unfccc.int/submissions/SitePages/sessions.aspx?showOnlyCurrentCalls=1&populateData=1&expectedsubmissionfrom=Parties&focalBodies=COP>。

E. 气候融资流量两年期评估和概览之后继续衡量、报告和核实支助

35. 根据第 1/CP.16 号决定，[45] 融资问题常设委员会应协助缔约方会议行使《公约》资金机制方面的职能，包括衡量、报告和核实向发展中国家缔约方提供的支助。缔约方会议第十九届会议请融资问题常设委员会根据 2014-2015 年工作计划及其任务，考虑如何在气候融资流量两年期评估和概览之后继续衡量、报告和核实支助。[46] 缔约方会议第十八届会议请发达国家缔约方提交资料，说明用于衡量和追踪气候融资的适当方法和系统。[47] 早在 2013 年，融资问题常设委员会就呼吁相关利害关系方就编制衡量、报告和核实支助工作方案时应考虑到的要点提交材料。[48]

36. 在第 6 和第 7 次会议上，融资问题常设委员会简短讨论了这一议程项目，并决定 2014 年应优先开展气候融资流量两年期评估和概览工作，但将在第 8 次会议上继续讨论此事。第 8 次会议请各组织简要介绍它们在衡量、报告和核实支助方面开展的工作。[49] 成员们确认，自从缔约方会议第十六届会议以来，在与衡量、报告和核实支助有关的问题上取得了长足进展，并注意到《公约》之下正在开展的各种进程，以及缔约方和外部利害关系方向融资问题常设委员会和缔约方会议提供的资料。会议商定，在融资问题常设委员会提交缔约方会议第二十届会议的报告中，将纳入正在《公约》之下开展的与衡量、报告和核实支助有关的活动的详细时限清单，以供参考。清单载于附件七。此外，成员们讨论了可能在融资问题常设委员会 2015 年工作计划框架内处理的活动，2015 年还将根据缔约方会议第二十届会议作出的决定，编制衡量、报告和核实支助工作计划。[50]

37. 关于融资问题常设委员会的工作和附属科学技术咨询机构(科技咨询机构)的工作之间可能存在的联系，科技咨询机构第四十届会议期间，在负责《公约》附件一所列缔约方报告财务信息的方法问题这一议程项目的联络小组第一次会议上，一名成员还简要介绍了编写 2014 年气候融资流量两年期评估和概览的最新情况。[51]

[45] 第 1/CP.16 号决定，第 112 段。

[46] 第 7/CP.19 号决定，第 9 段。

[47] 第 5/CP.18 号决定，第 10 段。提交的材料可查阅<http://www4.unfccc.int/submissions/SitePages/sessions.aspx?showOnlyCurrentCalls=1&populateData=1&expectedsubmissionfrom=Parties&focalBodies=COP>。

[48] 收到的投入可查阅 <http://unfccc.int/8453.php>。

[49] 所作的发言可查阅 <https://unfccc.int/6881.php>。

[50] 融资问题常设委员会负责这一问题的工作组所确定的可能开展的活动的更多信息载于 SCF/2014/8/9 号文件。

[51] 可查阅<http://unfccc.int/files/meetings/bonn_jun_2014/in-session/application/pdf/02_sbsta_11d_update_scf_mrv_ba.pdf>。

F. 一致性和协调：在顾及各种政策方针的情况下处理森林融资问题

38. 根据 1/CP.16 号决定，融资问题常设委员会应协助缔约方会议行使《公约》资金机制方面的职能包括提高提供气候变化融资的一致性和协调。[52] 缔约方会议第十九届会议请融资问题常设委员会在关于一致性和协调的工作中，顾及各方面的政策方针，特别考虑到森林融资的问题。[53] 此外，缔约方会议请融资问题常设委员会注意到这些问题的紧迫性并铭记曾要求融资问题常设委员会在提高一致性和协调性的工作中，考虑到不同政策办法，尤其考虑到森林融资问题，利用其最近的下一次论坛着重讨论与森林融资有关的问题，包括实施第 1/CP.16 号决定第 70 段中所指活动，尤其包括：(a) 第 1/CP.18 号决定第 29 段提到的为基于成果的行动进行转移支付的方式方法；(b) 为替代办法提供财政资源。缔约方会议还请融资问题常设委员会邀请实施第 1/CP.16 号决定第 70 段所指各项活动问题专家出席本次论坛。[54]

39. 融资问题常设委员会在第 7 和第 8 次会议期间讨论了这一问题。成员们强调，举办 2015 年论坛是关于这一问题的总体工作的一个重要方面。秘书处编写的一份背景文件作为对第 7 次会议期间讨论的投入，该文件的修订版作为对第 8 次会议期间讨论的投入。[55] 第 8 次会议期间，成员们阐述了该文件的修订版，并商定将其转变为工作文件，以便作为对融资问题常设委员会关于森林融资一致性和协调工作以及 2015 年论坛的投入。关于工作文件的范围，成员们一致同意，应当涵括森林融资的广义层面，包括为实施第 1/CP.16 号决定第 70 段所指活动融资，从而对森林融资问题形成总体认识。成员们确定了有待加入工作文件的要点，包括关于下列问题的进一步资料：(a) 公共国际森林融资流量；(b) 可能与毁林和森林退化有关的私人投资以及能够增加可持续(或不可持续)的土地利用活动的私人投资；以及(c) 盘点与森林融资有关的主要机构。会议邀请成员、观察员和其他利害关系方向融资问题常设委员会提交资料，包括案例研究。[56] 此外，会议商定，一个工作组将在闭会期间继续就这一问题开展工作，包括联系进一步修订文件开展宣传活动。

[52] 第 1/CP.16 号决定，第 112 段。

[53] 第 7/CP.19 号决定，第 11 段。

[54] 第 9/CP.19 号决定，第 20 和第 21 段。

[55] SCF/2014/7/5 号文件和 SCF/2014/7/5/Rev.1 号文件。

[56] 更多资料可查阅<http://unfccc.int/6877.php>。

G. 与附属履行机构和《公约》各专题机构的联系

40. 第 2/CP.17 号决定[57] 授权融资问题常设委员会与履行机构和《公约》各专题机构保持联系。在缔约方会议第十九届会议上，缔约方呼吁融资问题常设委员会进一步加强与履行机构和《公约》各专题机构的联系。[58]

41. 融资问题常设委员会提名了两名成员，一名来自发达国家，一名来自发展中国家，以个人专家身份参加气候变化影响相关损失和损害华沙国际机制执行委员会。融资问题常设委员会成员参加了执行委员会的两次会议，并向融资问题常设委员会报告了他们的参会情况。成员们还应邀在执行委员会复会之后的首次会议之前，向融资问题常设委员会代表提供评论意见和投入。[59]

42. 融资问题常设委员会应邀提名一名成员支持国家适应计划工作组的工作。遵照这一邀请，融资问题常设委员会两名成员参加了国家适应计划工作组的一次电话会议，一名成员参加了与适应委员会第 6 次会议结合举行的一次工作组会议。[60] 融资问题常设委员会成员向委员会报告了讨论结果。

43. 2014 年，融资问题常设委员会联合主席未能参加气候技术中心与网络咨询委员会的会议。

44. 融资问题常设委员会联合主席出席了与技执委主席和副主席以及适应委员会联合主席举行的一次非正式会议，以及与适应委员会联合主席举行的一次电话会议，并向融资问题常设委员会报告了这些对话的结果。对话的目的是确定各不同专题机构的工作可能在哪些领域存在协同作用，并确定在哪些具体领域，一个委员会的投入可能会丰富另一个委员会的工作。对话的一个结果是，适应委员会和融资问题常设委员会合作举办了融资问题常设委员会论坛，适应委员会、技执委和最不发达国家专家组的成员积极参与了论坛(见上文第 27 段)。此外，融资问题常设委员会邀请适应委员会和技执委就对经营实体的指导意见草案提供投入。此外，适应委员会还邀请融资问题常设委员会审议两份文件。[61] 融资问题常设委员会与适应委员会和技执委分享了相关文件，包括论坛报告、气候融资流量两年期评估和概览、资金机制第五次审查的内容提要。各委员会还表示，有必要继续开展合作。

[57] 第 2/CP.17 号决定，第 121 段(b)项。

[58] 第 7/CP.19 号决定，第 10 段。

[59] 执行委员会的更多资料可查阅<http://unfccc.int/adaptation/cancun_adaptation_framework/loss_and_damage/items/8464.php>。

[60] 该成员所作的发言可查阅<http://unfccc.int/7561.php>。

[61] 与融资问题常设委员会共享的两份文件是“政策讨论文件：为国家适应计划进程提供资金的有关问题”(AC/2014/20)和“执行手段问题研讨会范围规划文件”(AC/2014/27)。

45. 融资问题常设委员会成员积极参与的其他活动包括：德班能力建设论坛第三次会议；[62] 适应委员会举行的特别活动，题为“促进协同作用，加强与国家、区域和国际组织、中心和网络的接触”；[63] 技执委第 9 次会议以及在本次会议间隙举行的技执委气候技术融资问题专题对话；[64] 适应委员会第 6 次会议；即将上任的缔约方会议第二十届会议主席国主办的气候融资问题非正式对话；以及气候变化专家组全球论坛。[65]

[62] 更多资料可查阅<http://unfccc.int/8121.php>。

[63] 更多资料可查阅<http://unfccc.int/8246.php>。

[64] 关于本次专题对话的资料可查阅<http://unfccc.int/ttclear/pages/ttclear/templates/render_cms_page?s=TEC_TD4>。

[65] 融资问题常设委员会成员所作的发言可查阅<http://unfccc.int/7561.php>。

Annex I

[English only]

List of members of the Standing Committee on Finance as at 15 October 2014

1. Parties included in Annex I to the Convention

Mr. Jozef Buys (Belgium)
Mr. Stefan Agne (European Union)
Ms. Outi Honkatukia (Finland)
Ms. Inka Gnittke (Germany)
Mr. Yorio Ito (Japan)
Mr. Roger Dungan (New Zealand)
Mr. Georg Børsting (Norway)
Mr. Mark Storey (Sweden)
Mr. Stefan Schwager (Switzerland)
Ms. Sarah Conway (United States of America)

2. Parties not included in Annex I to the Convention

Africa
Mr. Ali Daud Mohammed (Kenya)
Mr. Houssen Alfa Nafo (Mali)

Asia and the Pacific
Ms. Rajasree Ray (India)
Mr. Ayman Shasly (Saudi Arabia)

Latin America and the Caribbean
Mr. Paul Herbert Oquist Kelley (Nicaragua)
Mr. Raymond Landveld (Suriname)

Least developed countries
Ms. Edith Kateme-Kasajja (Uganda)

Non-Annex I Parties
Mr. Kyekyeku Yaw Oppong Boadi (Ghana)
Ms. Suzanty Sitorus (Indonesia)

Small island developing States
Ms. Diann Black Layne (Antigua and Barbuda)

Annex II

[English only]

Summary and recommendations by the Standing Committee on Finance on the 2014 biennial assessment and overview of climate finance flows

I. The Mandate

1. The Standing Committee on Finance (SCF) assists the Conference of the Parties (COP) in exercizing its functions with respect to the Financial Mechanism of the Convention. The COP requested the SCF to prepare a biennial assessment and overview of climate finance flows (BA), drawing on available sources of information, and including information on the geographical and thematic balance of flows. Subsequently, the COP requested the SCF to consider:

(a) Relevant work by other bodies and entities on measurement, reporting and verification of support and the tracking of climate finance;

(b) Ways of strengthening methodologies for reporting climate finance;

(c) 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.[1]

2. This report is the first of the biennial assessments and overview of climate finance flows (BA). It reviews the operational definitions of climate finance and reporting systems used by institutions that collect climate finance data. It also discusses the available estimates of global climate finance and of flows of climate finance from developed to developing countries. It then attempts to assess these two sets of information, and identifies areas where further work is needed. The 2014 BA comprises of a summary and recommendations and a technical report. The summary and recommendations on the 2014 BA has been prepared by the SCF. The technical report was prepared by experts under the guidance of the Committee, and draws on data and statistics from various sources.

II. Challenges and Limitations

3. The 2014 BA presents a picture of climate finance to the extent possible. Due diligence has been undertaken to utilize the best information available from the most credible sources. The report encountered challenges in collecting, aggregating and analysing information from diverse sources. For example, each of these sources uses its own definition of climate finance and its own systems and methodologies for reporting. The wide range of delivery channels and instruments used for climate finance also poses a challenge in quantifying and assessing finance. These limitations need to be taken into consideration when deriving conclusions and policy implications from this report. The SCF will contribute, through its activities, to the progressive improvement of the compilation of climate finance information in future BAs.

[1] Decisions 2/CP.17 paragraph 121(f); 1/CP.18 paragraph 71; 5/CP.18 paragraph 11; 3/CP.19, paragraph 11.

III. Key findings

A. Methodological issues relating measurement, reporting, and verification of public and private climate finance

4. **Definitional issues:** The United Nations Framework Convention on Climate Change (UNFCCC) does not have a definition of climate finance. Data collectors and aggregators use different operational definitions but with common elements. The review of the climate finance definitions adopted by data collectors and aggregators identified in this report points to a convergence that can be framed as: "*Climate finance aims at reducing emissions, and enhancing sinks of greenhouse gases and aims at reducing vulnerability of, and maintaining and increasing the resilience of, human and ecological systems to negative climate change impacts.*"

5. **Reporting approaches:** Institutions report on climate finance for different purposes, and use different methods. Quality assurance of reporting and public disclosure of the underlying data also varies. Efforts to improve the comparability of reported data are beginning. Further efforts to develop common approaches for measuring, and reporting, to the extent feasible, could improve the quality of data of climate finance in future reports.

6. **Measurement and reporting relating to the Convention:** Reporting on climate finance provided by developed countries to developing countries (National Communications and Biennial Reports) is intended to promote transparency as to how, where and for what purpose, climate finance flows. Initial analysis of the Biennial Reports (BRs) on climate finance for this BA report suggests inconsistencies in how UNFCCC guidelines have been used so far. This suggests a need to better understand the reasons. To form a comprehensive picture of climate finance, information on both finance provided by developed countries and finance received by developing countries is needed.

B. Overview of current climate finance flows 2010–2012

7. Climate finance data are aggregated in two ways in the 2014 BA: (i) **Global total climate finance** which includes public and private financial resources devoted to addressing climate change globally, and (ii) **Flows from developed to developing countries** aimed at addressing climate change, which includes climate finance reported to UNFCCC.

8. **Global total climate finance** in all countries ranges from USD 340 to USD 650 billion per year (see figure). Several sources of climate finance are not fully captured by these estimates, so the total may be higher. Some of the sources included report the full investment rather than the climate component. If estimates were limited to incremental costs, the totals might be lower.

9. **Flows from developed to developing countries** range from USD 40 to USD 175 billion per year. This includes annual flows of USD 35 to 50 billion through public institutions and USD 5 to USD 125 billion of private finance. Public institutions, that help channel climate finance from developed to developing countries, include developed country governments, bilateral finance institutions, multilateral development banks, and multilateral climate funds.

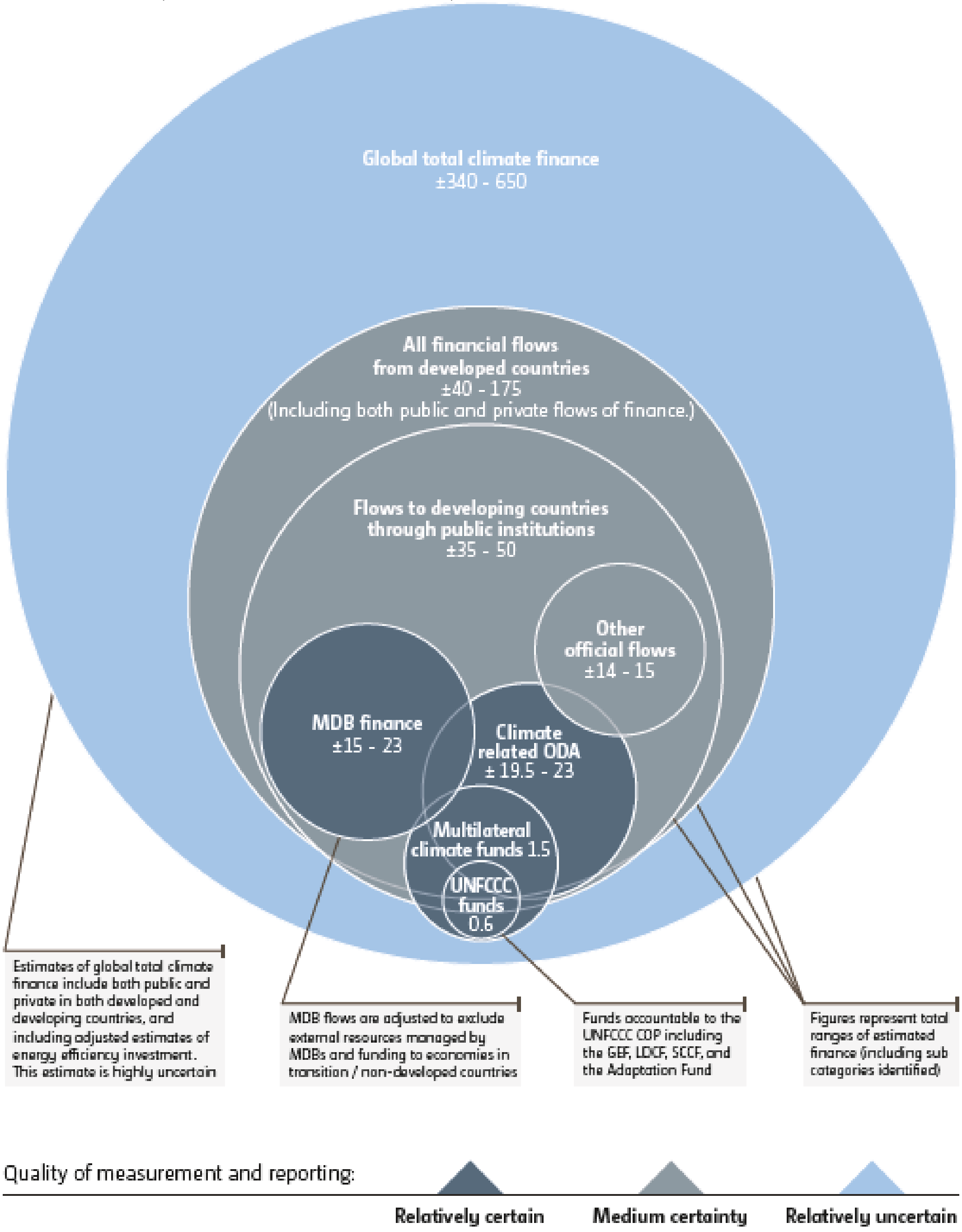
10. **Climate finance reported through the BRs is included in the flows from developed to developing countries.**

(a) Total climate finance provided by developed countries reported through BRs was USD 28.755 billion in 2011 and USD 28.863 billion in 2012.[2]

(b) The amount of fast-start finance (FSF) committed and reported by developed countries for the period 2010–2012 exceeded USD 33 billion.

[2] Figures include mitigation, adaptation, cross-cutting, and core contributions. Data accessed and compiled from the BRs/Common Tabular Forms (CTFs) by the secretariat on 21 October 2014. The figures may not include the final numbers for the calendar year.

Climate finance flows (USD Billion and annualized)



Notes to diagram

1. Estimates of global total climate finance, which are probably conservative figures include both public and private finance, and incorporate adjusted estimates of energy efficiency investment.
2. Bilateral ODA flows are adjusted to exclude funding through multilateral climate funds to reduce double counting.
3. MDB flows are adjusted to exclude external resources managed by MDBs and funding to economies in transition / developed countries.
4. Other official flows (OOF) consist of: i) grants or loans from the government sector not specifically directed to development or welfare purposes and ii) loans from the government sector which are for development and welfare, but which are not sufficiently concessional to qualify as ODA. These flows are channelled through bilateral channels (e.g. IDFC members, OPIC)
5. ** ** Figures represent total ranges of estimated finance (including sub categories identified).
6. The representation is not to scale.

C. Assessment of climate finance

11. **Current climate finance**: Estimates of global climate finance span a wide range. This is in part due to the lack of adequate information on domestic public spending on adaptation in developing and developed countries; on private finance; on energy efficiency investment; and on finance for reducing non-CO_2 emissions.

12. **Instruments of finance**: Forty-four to fifty-one per cent of funding through multilateral climate funds, as well as FSF and climate-related Official Development Assistance (ODA) is provided as grants. Concessional loans, Other Official Flows (OOFs) and export credit finance for climate change activities were also reported as part of FSF. There appears to have been a greater use of both loan and non-concessional finance in the larger economies of Asia and the Middle East.[3]

13. **Thematic distribution of finance**: Forty-eight to seventy-eight per cent of finance reported as FSF, in BRs, through multilateral climate funds, and through MDBs supports mitigation, or other/multiple objectives (six to forty-one per cent). Classifying REDD+ finance as contributing to multiple objectives, as many countries have done in their BRs, results in a reduction in the share of mitigation finance relative to that reported in FSF. Adaptation finance in the same sources ranges from 11 per cent to 24 per cent. There is some evidence that adaptation finance has been increasing, though it remains a small share of the current estimates.[4] The Least Developed Countries Fund, Special Climate Change Fund and Adaptation Fund approved an average USD 190 million per year between 2010 and 2012.

14. **Geographic distribution of finance**: In general, the largest share of funding from multilateral climate funds, FSF, and climate-related development assistance has been directed to the countries of the Asia and Pacific region (38 to 53%). Thirteen to twenty per cent of funding has been directed to global programs that target multiple countries. The countries of Latin America and the Caribbean and Sub-Saharan Africa appear to have received broadly comparable shares of the finance committed (12 to 15%) of multilateral climate funds and FSF. More than 25 per cent of climate-related development assistance appears to have been directed to Africa.[5]

15. **Understanding mitigation and adaptation impact**: Climate finance providers are starting to assess the impact of mitigation finance on emissions; many investors are also beginning to account for their emissions impact. Adoption of such approaches is nascent. Furthermore methodologies are not always consistent. Methodologies for assessing impact on resilience and effective adaptation are much less developed.

16. **Alignment with needs:** Many developing countries are assessing their needs for climate finance and the level of climate change investments. Case studies from Indonesia, the Maldives, Niger and Peru show that efforts are getting underway in developing countries to strengthen national systems to manage climate finance. Needs assessment processes have not always been well linked to decision-making on finance and investment. Better systems to track finance received may help strengthen alignment with national priorities.

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[3] Chapter III, Figure III-5.

[4] Chapter III, Table III-4.

[5] Chapter III, Figures III-7, 8 and 9.

D. Assessing quality and coverage of data

17. **Efforts to improve quality and coverage of climate finance data are underway.** The international assessment and review (IAR), including the ongoing technical review of the first BRs, is likely to identify specific proposals that could improve the accuracy, completeness, and comparability of data on climate finance flows to developing countries. The submissions on the experiences with the first BRs, and on the methodologies used to measure and track climate finance, also include valuable information to enhance these efforts. The Development Assistance Committee of the Organisation for Economic Development (OECD-DAC) is working to improve the application of the Rio Markers, and support more consistent quantified reporting towards the Rio Conventions. Multilateral Development Banks (MDBs) are working to harmonize the reporting of climate finance data in their joint MDB report on mitigation and adaptation finance. They are collaborating with the International Development Finance Club (IDFC) on these matters. Methodologies for reporting on mobilized private finance are at an early stage, with OECD Research Collaborative on Tracking Private Climate Finance and MDBs exploring options for estimating mobilized private finance. Efforts are also underway to improve understanding of private flows.

IV. Recommendations

18. **Methodologies:** Further efforts would enable better measuring, reporting and verifying of climate finance flows. This will require many steps over a number of years and require the cooperation of all data producers and aggregators identified in this report. The SCF highlights the following for consideration by the COP:

(a) Invite a relevant body under the Convention to consider the key findings of the BA with a view to improve the guidelines for reporting climate finance under the Convention;

(b) Invite a relevant body of the Convention to develop common reporting methods for needs and climate finance received in time for the next cycle of BURs, with consideration of developing countries experiences;

(c) Invite relevant data producers, collectors, aggregators, and experts from both developed and developing countries to offer suggestions for the enhancement of approaches for measuring and reporting climate finance through, inter alia, (i) introduction of formal data assessment processes; (ii) improvements in the use of common definitions, and; (iii) further efforts to develop common methodologies, particularly for the provision of information on adaptation finance and private climate finance, to the extent possible, disaggregated data to improve comparability of data;

(d) Invite multilateral climate funds, bilateral agencies, financial institutions as well as relevant international organizations to continue working to advance common approaches to assess the impact of their finance on greenhouse gas (GHG) emissions, low carbon development, and climate resilience;

(e) Request the SCF to cooperate with relevant institutions and experts, including from the private sector, to devise practical options for estimating and collecting data on private climate finance, taking into consideration the findings of the OECD Research Collaborative on Tracking Private Climate Finance; and,

(f) Invite relevant international institutions, organizations, and experts from both developed and developing countries to explore options to strengthen tracking and reporting of domestic climate finance from public and private sources in developed and developing countries, building on international experience and emerging practices.

19. **Operational definition of climate finance:** The transparency and accuracy of estimates of climate finance could be strengthened with a common definition of climate finance. The SCF highlights the following for consideration by the COP:

(a) Invite Parties to consider the definitional elements in paragraph 4 above for future reporting under the Convention; and,

(b) Request the SCF, in collaboration with relevant international financial institutions and organizations, to continue technical work on operational definitions.

20. **Ownership, impact and effectiveness**: Steps can be taken to advance the effectiveness and developing country ownership of climate finance. The SCF highlights the following for consideration by the COP:

(a) Invite climate finance providers to continue to deepen their engagement with recipient countries to strengthen alignment with national needs and priorities;

(b) Encourage climate finance providers to inform UNFCCC national focal points of climate finance committed and reported to the Convention as directed to their country to the extent possible; and,

(c) Further work with regards to needs assessment processes is needed to inform future BAs of the SCF.

Annex III

[English only]

Executive summary of the technical paper on the fifth review of the Financial Mechanism of the Convention

I. Background

1. At its sixth meeting, the Standing Committee on Finance requested the secretariat to prepare a technical paper that will inform the Committee in deliberating on the effectiveness of the Financial Mechanism of the Convention and drafting its expert inputs to be submitted to the COP. The paper builds on the criteria for the review agreed by Parties at COP 19.[1] These criteria have been grouped in the following clusters of issues: (i) Governance; (ii) Responsiveness to COP guidance; (iii) Mobilization of financial resources; (iv) Delivery of financial resources; (v) Results and impacts achieved with the resources provided; (vi) Consistency of the activities of the Financial Mechanism with the objectives of the Convention; (vii) Consistency and complementarity of the Financial Mechanism with the other sources of investment and financial flows.

2. This paper is informed by desk research and literature review of the sources of information identified in the updated guidelines,[2] complemented with past decisions related to the Financial Mechanism and inputs from the secretariats of the operating entities of the Financial Mechanism. Interviews with stakeholders of the operating entities of the Financial Mechanism were also undertaken to generate further information. Furthermore, the paper also benefited from information included in the 2014 biennial assessment and overview of financial flows prepared by the Standing Committee on Finance. As there were time limitations, it was not possible to expand the research beyond the available literature and conduct surveys on an appropriate sample of recipient countries in order to complement aspects where updated information was not available. Such an approach could be undertaken in preparing for the sixth review of the Financial Mechanism.

3. The Standing Committee on Finance, having considered the technical paper, prepared this executive summary as its expert input to the fifth review of the Financial Mechanism.

II. Key insights, conclusions and possible recommendations

A. Governance

1. Transparency of decision-making process of the operating entities

4. An independent assessment by Transparency International evaluated the decision-making process at the Global Environment Facility (GEF) as being fairly transparent and democratic to all its stakeholders. Stakeholders for the GEF include the Parties to the relevant Conventions, the COP, donors, civil society organizations and non-governmental organizations. Decisions by the GEF Assembly and the GEF Council are made by consensus, following consultation with stakeholders who have advance access to

[1] As contained in the annex to decision 8/CP.19.
[2] Ibid.

background documents prepared for the two decision-making bodies. The meetings of the GEF council are webcasted and all Council documents and decisions are available online.

5. While it was found that there is transparency at the level of the GEF Assembly and Council, Transparency International indicated that there remains room for improvement in information disclosure by the GEF Agencies to GEF stakeholders. Furthermore, the fourth Overall Performance Study of the GEF also highlighted a lack of transparency at the level of the identification phase of the GEF projects.

6. As the Least Developed Countries Fund (LDCF) and the Special Climate Change Fund (SCCF) follow the policies, procedures and governance structure of the GEF, their stakeholders experience similar challenges regarding transparency and accountability at the level of project implementation.

7. The Green Climate Fund (GCF)'s governance structure follows a constituency model, with an established Board composed of an equal number of members from developed and developing countries. The Board is independent, accountable to the COP and aims to promote transparent decision-making. Board members are selected by their respective constituency or regional group within a constituency. The GCF Board meetings are not webcasted but they are recorded and the recordings are available three weeks after the meeting on a website accessible to registered users. The meeting documents are publicly available before every meeting of the Board.

Conclusion

8. Based on the review by Transparency International, there is evidence that the decision-making process at the GEF is transparent. The operations and interactions of the GEF implementing agencies with the countries during project implementation could benefit from further transparency of information disclosure on the status of implementation of the projects. This transparency is particularly critical in those recipient countries where project implementation capacity is weak.

9. With respect to the transparency at the project preparation phase, the review found that the National Portfolio Formulation Exercises (NPFEs) promoted by the GEF during GEF-5 has helped to improve transparency at the stage of project preparation. Recipient countries are therefore encouraged to continue to undertake the NPFEs to facilitate the identification of projects.

2. Level of stakeholder involvement

10. The GEF has fostered a high level of participation from civil society organizations, and the private sector. The GEF Civil Society Organization (CSO) Network, which comprises all accredited CSOs to the GEF, spans its participation in GEF action from upstream policy development to project implementation at both national and local levels. The GEF Council meetings are preceded by a meeting of the GEF CSO Network, and in addition, two CSO representatives participate in GEF Council meetings as observers and are invited to make interventions during the meeting. The GEF is currently reviewing the Policy on Public Involvement in GEF projects, in consultation with the CSO Network, in order to formulate draft guidelines for public involvement to be presented to GEF Council in October 2014.

11. The GCF's Governing Instrument mandates the Board to make arrangements, including developing and operating accreditation processes, to allow for effective participation by accredited observers in its meetings and to invite to participate as active observers two civil society representatives, one each from developing and developed countries, and two private sector representatives, one each from developing and developed countries.

12. The GCF Board has adopted additional rules of procedures of the Board relating to observers and an accreditation process of observers to the Fund was put in place. To date, 183 organizations including CSOs, private sector organizations and international entities have been accredited as observers to the meetings of the GCF Board. As well, all four accredited active observers from the civil society and the private sector participate in the GCF Board meetings and are invited to make interventions.

Conclusion and recommendation

13. The GEF has been successful in ensuring stakeholder's involvement both at the level of the Council and in project implementation.

14. The GCF could build on the experience and lessons learned from the GEF in terms of stakeholder's involvement. In this regard, the GCF may consider establishing a robust consultative process with its observers in order to ensure that adequate and timely consultation is undertaken with respect to the development of its policies, procedures, guidelines, and, later on, during the implementation of programmes and projects of the Fund.

3. Gender sensitive approaches

15. The sub-study on gender mainstreaming made in the context of fifth Overall Performance Study of the GEF found that the GEF Secretariat had made significant efforts to implement gender mainstreaming, while there was scope for improvement in the application of the policy by the GEF Agencies. In addition, the GEF-6 Policy Recommendation on further work on gender mainstreaming emphasised that more concerted efforts need to be taken to enhance gender mainstreaming within the GEF. Accordingly, the GEF Secretariat is currently developing a Gender Action Plan, which will identify ways to enhance gender mainstreaming, including the use of relevant gender sensitive indicators and sex-disaggregated data. The Action Plan will be presented to the GEF Council in October 2014.

16. In light of the provisions of its Governing Instrument to take a Fund-wide "gender-sensitive approach", the GCF has committed to integrating gender considerations in its procedures and operational modalities. At its seventh meeting the GCF Board approved initial results management framework with provisions for sex-disaggregated indicators, including initial criteria for assessing programmes and projects proposals which include gender aspects. The GCF secretariat is currently preparing a draft gender action policy and action plan for consideration by the Board at its meeting in October 2014.

Conclusion and recommendation

17. The GEF has made considerable progress in mainstreaming gender into its activities. Since there is scope for improvement, an action plan is to be approved by the GEF Council in October 2014 and the results of this progress are expected to be reflected in GEF's programmes and projects.

18. In developing its own approach to gender mainstreaming, the GCF could build on the experience from the GEF. It is recommended that gender equality be integrated in the structure and organization of the GCF itself, and that gender sensitive criteria are taken into account in funding approvals of the Fund.

4. Environmental and social safeguards

19. The GEF Policy on Agency Minimum Standards on Environment and Social Safeguards applies across all GEF Agencies. As well, all entities seeking to be accredited must demonstrate not only that their internal policies and procedures comply with the minimum standards, but also that the entities themselves have the institutional capacities

and systems in place to implement those standards. To date, all existing GEF Agencies are in compliance with the environmental and social safeguards of the GEF.

20. The GCF Board has adopted, on an interim basis, the International Financial Corporation (IFC)'s Performance Standards on Environmental and Social Sustainability, with the view of developing its own environmental and social safeguard policy within three years of becoming operational.

Conclusion and recommendation

21. As the GCF is developing its own Environment and Social Safeguards, it should consider consistency with the Safeguards of the GEF.

22. Since the GCF will also be using financial intermediaries such as commercial banks, it is recommended that the GCF also develops an appropriate oversight mechanism to ensure that the institutions to which these intermediaries will channel funding, also comply with the policies on environmental and social safeguards of the GCF.

5. Fiduciary standards

23. The GEF's minimum fiduciary standards build on international best practices. GEF Agencies are responsible for monitoring and implementing these standards. To date, all existing GEF Agencies are in compliance with the minimum fiduciary standards established by the GEF.

24. At its seventh meeting, the GCF Board adopted initial fiduciary principles and standards, which will be reviewed within three years of their adoption. The GCF Board also requested the Secretariat to develop, under the guidance of an accreditation panel established by the Board, additional specialized fiduciary standards that may be deemed necessary to effectively accommodate all capacities required in Implementing Entities and intermediaries in the initial phase of operations of the Fund.

Recommendation

25. As it monitors use of its initial fiduciary standards and reviews those standards within the next three years, the GCF should consider consistency with the standards of the GEF.

B. Responsiveness to Conference of the Parties guidance

1. Level of responsiveness to Conference of the Parties guidance

26. In assessing the GEF's responsiveness to Convention guidance, the Fifth Overall Performance Study found that Convention guidance is fully reflected in the strategies of the GEF and that requests from the COP are largely taken into account in programming GEF resources. It concludes that the level of responsiveness of the GEF to Convention guidance is high both at the strategic and portfolio levels.

27. Some of the parties and stakeholders of the GEF found the GEF to be slow in operationalizing some of the guidance provided by the COP. The fifth Overall Performance Study of the GEF, however, indicated that there are a few issues that made it difficult for the GEF to respond to the guidance received including: (i) the lack of clarity and prioritization in the guidance; (ii) the repetitive nature of the guidance, which has led to an enormous volume of requests to the GEF; and (iii) the timing of the provision of guidance that falls between replenishments.

Conclusion and recommendation

28. The GEF's Evaluation Office has found that the GEF is highly responsive to Convention guidance, and that it has taken considerable steps to report to the COP in this regard. The GEF is encouraged to continue to provide information on how it has responded to the guidance received via its report to the COP.

29. As the GCF is under development, it is too early to assess the level of its responsiveness to Convention guidance. However, the efforts made by the GCF Board to respond to Convention guidance can be acknowledged.

2. Efficiency of Global Environment Facility project cycle

30. The GEF has been making considerable efforts over the past 10 years to improve the efficiency of its project cycle. Full Size Projects (FSPs) approved during GEF-1 took an average of 36 months to move through the full project preparation cycle. This already lengthy preparation time increased to 50 months for GEF-2 projects, and to 66 months for GEF-3 projects. However, during GEF-5, the average time for preparation of GEF project cycle dropped to 18.5 months, as the GEF Council established a standard of 18 months for project preparation.

31. Since 2012, the GEF has undertaken a series of measures that seek to improve the efficiency of its project cycle, including a pilot project for the harmonization of the GEF and World Bank project cycles. The GEF-6 Policy Recommendation on improving the efficiency of the GEF project cycle requested the GEF Secretariat to continue reviewing performance against the current project cycle time-standard of 18 months between Council Approval and CEO endorsement to identify: (i) more effective measures to expedite project preparation; and (ii) an appropriate project cycle time-standard for GEF-6.

32. Consequently, the GEF Secretariat will prepare, for consideration by the GEF Council at its meeting in October 2014, a set of further measures to improve the policies and procedures associated with the full project cycle including the programmatic approach, and a proposal for a policy for the cancellation of projects that exceed time-frame targets for project preparation as requested by the GEF Council at its November 2013 meeting.

Conclusion

33. It is recognized that the GEF has undertaken measures to improve the length and efficiency of its project cycle over the years. These have resulted in significant improvements and the GEF is encouraged to continue on this path.

C. Mobilization of financial resources

1. Amount of resources provided to developing countries

34. The GEF Trust Fund has been the primary source of grants provided to developing countries though the Financial Mechanism of the Convention. Funding for climate change mitigation by the GEF has increased steadily from the GEF pilot phase to GEF-5. As at June 2014, the GEF has funded 787 projects on climate change mitigation amounting to more than USD 4.5 billion. Specifically, during GEF-5, about USD 1.2 billion of GEF funding was programmed for direct mitigation projects. Recently in April 2014, Donors pledged USD 4.43 billion to the GEF for its sixth replenishment period (from July 2014 to June 2018).

35. With the complete programming of the USD 50 million allocations for the Strategic Priority on Adaptation under the GEF Trust Fund, funding in support to adaptation at the

GEF is now delivered directly through the LDCF and SCCF. As at 30 June 2014, about USD 1.3 billion overall has been programmed by the GEF for adaptation.

36. The LDCF and SCCF rely on voluntary contributions from developed countries and have experienced increasing trends in contributions. Cumulative pledges to the LDCF went from a level of USD 292 million in October 2010 to about USD 900 million in June 2014 (of which 96 per cent has been disbursed by developed countries), while cumulative pledges to the SCCF went from a level of USD 167 million in October 2010 to about USD 344 million in June 2014 (of which 94 per cent have been disbursed by developed countries).

37. An important milestone was achieved at the seventh meeting of the GCF Board, when it completed the eight essential requirements for the Fund to receive, manage, programme and disburse resources, and thereby decided to commence the process for an initial resource mobilization. Although no numerical figure or target was defined for this initial resource mobilization, it was agreed that it would be commensurate with the Fund’s ambition to promote the paradigm shift towards low-emission and climate resilient development pathways in developing countries.

Conclusion

38. The GEF has mobilized resources via a replenishment process (GEF Trust Fund) and voluntary channels for the LDCF and the SCCF. Additional resources are mobilized by co-financing for GEF funds. Combined, the GEF has raised considerable funds for climate change.

2. Amount of finance leveraged and modalities of co-financing

39. From the estimates of co-financing ratios achieved by the GEF, climate change has attained the highest co-financing ratios. As a result, climate change constitutes about 50 per cent of total co-financing mobilized by the GEF. However, caution should be used when looking at these ratios, as they mask a high variability in co-financing ratios at the project level, and the flexibility accorded by the GEF to Least Developed Countries (LDCs) and Small Island Developing States (SIDS), from which a higher level of co-financing is not necessarily requested during the approval process.

40. National governments have been the main source of co-financing (equivalent to about 41 per cent of GEF-4 and GEF-5 co-financing mobilized), followed by the GEF Agencies as the second highest provider of co-financing (about 25 per cent of GEF-4 and GEF-5 total co-financing), the private sector and bilateral, multilateral sources, foundations or NGOs.

41. Two main issues have been raised within the GEF partnership with regards to co-financing. One is the lack of clarity in the definition and application of co-financing by the GEF. The other is that the process of seeking co-financing can significantly delay the project cycle. At its meeting in May 2014, the GEF Council approved a “revised co-financing Policy”, in response to the GEF-6 Policy Recommendations on co-financing and the request made by the COP to the GEF, to clarify the concept of co-financing and its application to the review of funding proposals. The new policy clarifies the definition of co-financing and approaches to promoting effective co-financing. It also sets an ambition for the overall GEF portfolio to reach a co-financing ratio of at least six (co-financing) to one (GEF) with expectations for greater co-financing in upper middle income countries that are not SIDS. There are no project-specific co-financing requirements.

Conclusion and recommendation

42. In order to expedite the project cycle during GEF-6, the GEF should ensure that its co-financing policy is clearly understood and appropriately applied by accredited GEF Project Agencies and GEF Implementing Agencies.

3. Adequacy, predictability and sustainability of funds

43. With a replenishment process taking place every four years, funding to the GEF Trust Fund is provided in a predictable and sustainable manner by developed countries. As there is no agreed assessment of the financing needs of developing countries at the level of the Convention, it is challenging to assess the adequacy of the financing provided to the GEF. Furthermore, the GEF represents only a channel through which financial support is provided to developing countries. Therefore, an assessment of the adequacy of resources mobilized for developing countries which looks only at the operating entities of the Financial Mechanism will be misleading because of the narrow scope.

44. Through the application of the System for Transparent Allocation of Resources (STAR), the GEF has provided a good level of predictability of funding for its recipient countries, especially SIDS and LDCs. The mid-term evaluation of the STAR allocation system undertaken by the GEF Independent Evaluation Office highlighted that the STAR has contributed to making GEF operations more relevant to country needs and priorities and has led to greater transparency in GEF operations. As a result, high levels of utilization of STAR allocations were experienced during GEF-5 by all GEF recipients, with 85 and 80 per cent of utilization of overall STAR allocations by SIDS and LDCs respectively. Moreover, GEF-6 Policy Recommendation on updating the STAR allocation system provides measures to increase the funding allocations for the LDCs.

45. Although the LDCF has seen considerable growth over recent years, additional contributions are needed if the fund is to meet the full costs of addressing the urgent and immediate adaptation needs of LDCs. For example, as at September 2014, no resources were available for new funding approvals under the LDCF, whereas resources amounting to USD 41.8 million were sought for five full-sized projects that had been technically cleared by the GEF Secretariat. For the next GEF cycle, the GEF has estimated the financing needs of the LDCF between USD 700 and 900 million over 4 years (2014–2018).

46. Despite a successful record, both in terms of positive evaluations and accelerated approval and disbursement rates, the main obstacle to adaptation programming under the SCCF remains the lack of adequate and predictable resources. Given the continued high demand for resources from the SCCF the GEF has reported that, for example during the fiscal year 2014, the SCCF could meet less than 30 per cent of the demand captured in the priority project documents submitted to the GEF secretariat for technical review and Work Programme entry. The GEF has estimated the financing needs of the SCCF between USD 400 and 500 million over the period of 4 years (2014–2018).

47. The STAR allocation system does not apply to the LDCF and SCCF funding. However, the LDCF applies a principle of “equitable access” to ensure that funding is available to all LDCs. This consists of a “ceiling”, in order to avoid that countries with strong institutional capacity in preparing projects, deplete the limited resources of the Fund to the disadvantage of the other LDCs. In April 2014, the ceiling was increased from USD 20 million to USD 30 million in response to the significant, additional contributions received between June and December 2013.

48. Like the GEF, the GCF is expected to have a replenishment process over time. The Fund will aim for a 50:50 balance between mitigation and adaptation over time, and aim for at least 50 per cent of the adaptation finance to be allocated to particularly vulnerable

countries including LDCs, SIDS, and African States. The Board has also decided to maximize the engagement of the private sector, including through significant allocation to the Private Sector Facility of the Fund.

Conclusion and recommendations

49. The financing for climate change in the GEF Trust Fund increased significantly from GEF-4 to GEF-5. While the allocation to the GEF-6 Climate Change Focal Area has slightly decreased compared to GEF-5, there are several climate-relevant components in the new Integrated Approaches and within the Sustainable Forest Management set-aside. Overall, financing for climate change related interventions has continued to increase from GEF-5 to GEF-6. Moreover, the GEF Trust Fund is considered to be predictable and sustainable. Its adequacy, however, cannot be determined since the GEF is only one fund of many financing channels for climate change in developing countries.

50. The review has found that the funds provided to the LDCF and SCCF have substantially increased over the period of the review. During this period however, the needs have also increased and there remains a backlog of fundable projects. The financing provided to these funds is via voluntary channels and therefore are not considered predictable and sustainable.

51. The GEF and the GCF may consider collaborating in the use of funding pathways that may include the LDCF and the SCCF.

D. Delivery of financial resources

1. Accessibility to funds

52. The GEF delivers financing to recipient countries' Governments, to NGOs and the private sector. This is guided by a country allocation for the different Focal Areas of the GEF Trust Fund. There is no allocation system for the LDCF and the SCCF. However, the GEF has established a ceiling for the LDCF in order to avoid that countries with strong institutional capacity in preparing projects, deplete the limited resources of the Fund to the disadvantage of the other LDCs. The GEF has also established a process for direct access to the GEF Trust Fund for enabling activities, but only a few countries have applied for direct access at the GEF.

53. The GEF's allocation parameters, its procedures and those of its Agencies, as well as the capacity of countries to formulate and develop proposals, affect developing countries' access to the GEF. To further assist countries, the GEF secretariat is working to directly engage countries and increase their awareness and understanding of policies and procedures of the GEF. This is done through national dialogues and other such mechanisms.

54. During GEF-5, all developing countries including LDCs and SIDS were able to programme their STAR allocation. Estimates of the overall utilization of the STAR allocations by developing countries show an uptake of 93 per cent for the overall GEF Trust Fund with 80 and 85 per cent of utilization by LDCs and SIDS respectively. While some of the barriers to accessing GEF Fund were solved with the STAR allocation system, co-financing remains an issue to access, especially for LDCs and SIDS.

55. The GEF Council, in 2010, decided to accredit up to 10 new GEF Project Agencies, with at least half based in developing countries, in order to expand the range of Agencies with which GEF recipient countries could work. Out of the 10 new Project Agencies to be accredited, the GEF aims to accredit at least five national institutions with a regional balance, at least one national institution from an LDC and at least one national institution from a middle income country. This process has moved slower than expected and the GEF

is reviewing its strategy in light of the findings of the report of the fifth Overall Performance Study of the GEF.

56. The GCF will allow direct access to the Fund by national institutions based in developing countries. The GCF readiness program is intended to foster a better direct engagement between the Fund and its recipient countries. It will provide technical and capacity building support for implementing entities (particularly national and sub-national institutions) that may not yet meet the standards of the Fund.

Conclusion and recommendation

57. The GEF has taken significant steps to inform the countries of the programs and policies of the GEF and as a result, recipient countries have utilized most of their allocations. Nevertheless LDCs and SIDS still face challenges to access all of their resources.

58. The GCF would benefit from lessons learned on the accreditation process from other funds particularly the GEF. In the case of the GEF, the goal of accreditation of ten project Agencies was only partially achieved. The GCF may consider building upon existing systems of GEF intermediaries and implementing entities. In so doing, the GCF may also consider providing financial assistance to support accreditation of national entities in recipient countries that may need it.

2. Disbursement of funds

59. The speed and efficiency of disbursement appears to be improving at the GEF, despite some challenges. While the number of projects delayed by more than two years is substantially reduced from GEF-4 levels, information on the amount of funding that has actually been disbursed by the GEF Agencies to the recipient countries has not been made available in an integrated form. This is due to a lack of reliability of data which is derived from a lack of standard definitions of when "disbursement" takes place from GEF Agencies to the recipient countries. Countries have identified slow disbursements as a reason for project delays. The GEF is currently working in harmonizing the timeline for the disbursement of funds and setting performance targets.

60. There has been significant emphasis on disbursement in the LDCF and SCCF. In the case of the former, the May 2014 annual monitoring report finds that active projects amounted to USD134.98 million as of 30 June 2013, of which USD 46.49 million had been disbursed, representing an average disbursement rate of 38 per cent. The SCCF had committed USD 94.29 million to 21 projects by 30 June 2013 of which USD 33.22 million or 32 per cent had been disbursed.

Conclusion

61. There is a recognised need to strengthen GEF project monitoring systems in order to be able to provide better information on the level of disbursement of the approved funds. The GEF should coordinate with its Agencies on a standard definition of "disbursement" in order to generate a common understanding within the GEF partnership and enhance transparency of its processes.

3. Country-ownership of programmes and projects

62. Efforts were made to strengthen the country ownership of GEF programmes and projects during GEF-5. In this regard, the mid-term reviews of the experiences with the STAR allocation system suggest that the clarity that countries now have on the scale and scope of their GEF allocation has contributed to strengthening ownership of programming at the GEF. Additionally, countries are now also supported to undertake a National Portfolio Formulation Exercise (NPFE) to engage across government and relevant

stakeholders on how GEF resources should best be used and prioritised. In the majority of cases, the NPFE provided a helpful framework for interaction between the Fund and stakeholders, but its uptake during GEF-5 was relatively low. Participants to the GEF-6 replenishment process encouraged recipient countries to undertake NPFEs as early as possible to facilitate the programming of GEF-6 country allocations.

63. The concept of country ownership has been a driving principle in the design of the GCF. It is also a key element of the GCF Investment Framework approved in May 2014. Coherence with national policies and strategies and engagement with national stakeholders will be key considerations to foster country-ownership in the actions of the GCF and a transparent no-objection procedure is to be developed to this end. Through early investments in readiness, the GCF secretariat is beginning the process of engagement with countries to understand their priorities.

Recommendation

64. There is a recognised need to continue to deepen engagement at different levels of the GEF partnership as a means to foster ownership of projects and programmes in recipient countries. Upfront support to facilitate national stakeholder engagement on how best to use country allocations has proven to be useful through the NPFEs. Developing countries should continue to avail themselves to the undertaking of the NPFEs in order to facilitate the programming of their GEF-6 STAR allocations.

4. Sustainability of programmes and projects

65. The GEF defines sustainability as the maintenance of the benefits of the project and programs beyond the life of the GEF intervention. In this regard, the review found that 70 per cent of GEF projects have been rated moderately satisfactory or higher in terms of their sustainability. Financial and institutional risks, as well as staff turnover and changes in government priorities have been highlighted as potential impediments to sustainability. Mainstreaming of the activities of the projects has been found to be best practice. However, mainstreaming normally requires time that goes well beyond the life of the project.

Conclusion

66. Policy and legislative changes as well as mainstreaming have been seen to promote sustainability, but cannot always be fully implemented within the lifetime of the project.

5. Enabling environments

67. A significant share of GEF-5 programmes have sought to strengthen policy and regulatory environments to support low emission and climate resilient development. In this regard, a recent evaluation of GEF support for mitigation documented causal links between support and key policy changes in a third of the projects that it reviewed. It emphasised the importance of public sector institutions, strategies and policies to private sector replication of the approaches piloted. It found that enabling programmes that engaged key non-governmental stakeholders (including the private sector) who could be advocates for policy change were more successful.

68. Country-driven GEF projects that aim to develop and enact key policy changes may improve the enabling environment in recipient countries. However, it should be noted that strengthening policy and regulatory environments may require more time than a single GEF project cycle.

Conclusion

69. There is ample room for the GCF to learn from the experiences of other Funds in terms of improving the enabling environments in recipient countries. It can do this by

linking investments with focused efforts to engage stakeholders within countries in programming, and providing technical assistance and capacity building to strengthen the enabling environments – institutions, policies, and regulations – that support mitigation and adaptation actions in developing countries.

E. Results and impacts

70. In an effort to assess impacts of its activities, the GEF has created a result-based management framework (RBM) and monitoring and evaluation (M&E) requirements. The Fifth Overall Performance Study, however, has reported that the RBM and M&E requirements of the GEF are too onerous to be executed and had recommended that the RBM framework of GEF-6 include a limited number of outcomes that can be measured through existing or easily generated data.

71. As a result the GEF has made and is continuing to make efforts to streamline its RBM in order to improve the measurement of the results and impacts of its activities.

1. Mitigation results

72. The fifth Overall Performance Study of the GEF found that as of June 30, 2013, the GEF has allocated a total of USD 3.3 billion to 615 projects that address climate change mitigation, of which USD 3.1 billion has been allocated to 547 projects with mitigation targets. The total amount of direct and indirect mitigation impact expected from these 547 projects is 2.6 and 8.2 billion tons of CO2-eq emissions, respectively, or 10.8 billion tons combined.

73. Despite improving methodologies for the measurement of greenhouse gas (GHG) emission reductions, GEF evaluations of mitigation impact stress the difficulties of consistent reporting. The key underpinning parameters are dynamic, and this may result in substantial changes to realised GHG emission reductions. Similarly, assessing the cost effectiveness of interventions is difficult. The GEF has initiated a work program to improve its methodologies and systems for measuring GHG reductions more consistently.

2. Adaptation results

74. Over the years, the GEF Adaptation Programme (GEF Trust Fund, LDCF and SCCF) has supported focused efforts to help developing countries to adapt to and strengthen their resilience to the impact of climate change. As at 26 September 2014, a total of 79 LDCF projects provided an estimate of the expected number of direct beneficiaries. These projects, with LDCF resources amounting to USD 386.31 million, seek to directly reduce the vulnerability of an estimated 8.1 million people. 49 LDCF projects support 35 countries in their efforts to integrate climate change adaptation into 112 national development policies, plans and frameworks. The LDCF also assists countries in laying the groundwork for climate-resilient development planning through 51 projects that will enable 34 countries to strengthen their national hydro-meteorological and climate information services.

75. Under the SCCF, 32 projects provided an estimated number of direct beneficiaries as at 26 September 2014. These projects, with SCCF resources amounting to USD 135.72 million, aim to directly reduce the vulnerability of an estimated 3.54 million people. In addition, 19 SCCF projects are already supporting 34 countries in their efforts to integrate climate change adaptation into 102 national development policies, plans and frameworks."

Recommendation to strengthen adaptation and mitigation results

76. The GEF and the GCF may consider collaborating to harmonize impact indicators and set new norms around reporting practice, especially in the context of adaptation finance. Further, the operationalization of the GCF results management framework presents an opportunity to make progress in this regard.

3. Technology transfer

77. During GEF-5, the GEF promoted technology transfer at various stages of the technology development cycle, from demonstration of innovative emerging low-emission and climate-resilient technologies to diffusion of commercially-proven environmentally-sound technologies and practices. Moreover, support for technology transfer has also been delivered in the context of the Poznan Strategic Programme on technology transfer for which a funding window of USD 50 million was created at the GEF with funds from both the GEF Trust Fund and the SCCF. The GEF has also supported the operationalization of the Climate Technology Centre and Network (CTCN).

4. Capacity-building

78. The GEF has made significant investments in capacity-building including through cross cutting capacity building projects as well as through capacity gained in designing and implementation of projects. GEF investments covered most of the priority areas listed in the framework for capacity-building in developing countries. Furthermore, capacity-building replication and scaling up, and climate change mainstreaming into national development planning are increasingly becoming common practice within the GEF. For example, several GEF small grants projects developed into medium- and full-sized projects.

Conclusion on results and impacts

79. There is evidence that good results and impacts have been achieved with the resources provided by the GEF. Efforts to harmonise and improve methodologies for measuring the results and impacts of the supported activities need to continue.

F. Consistency of the Financial Mechanism with the objective of the Convention

80. Article 2 of the UNFCCC stipulates that the ultimate objective of this Convention or any legal instrument adopted by the Convention is to achieve, in accordance with the relevant provisions of the Convention, stabilization of greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous anthropogenic interference with the climate system, within a time-frame sufficient to allow ecosystems to adapt naturally to climate change, to ensure that food production is not threatened and to enable economic development to proceed in a sustainable manner. Further, by decision 1/CP.16, Parties agreed on the long-term goal of holding the increase in the global average temperature below two degrees Celsius above pre-industrial levels.

81. The review found that as an operating entity of the Financial Mechanism, the GEF, through its projects and programmes, contributes to supporting developing countries in meeting the objective of the Convention while enhancing their resilience to the adverse effects of climate change. In relation to the below two degrees goal, the Intergovernmental Panel on Climate Change (IPCC) has noted that emission patterns that limit temperature increase from pre–industrial level to no more than 2 °C require considerably different patterns of investment.

Conclusion

82. The GEF programs and policies are consistent with the objectives of the Convention.

G. Consistency and complementarity of the Financial Mechanism with the other financial flows and sources of investment

83. Decision 11/CP.1, paragraph 2(a), provides that “consistency should be sought and maintained between the activities (including those related to funding) relevant to climate change undertaken outside the framework of the financial mechanism and the policies, programme priorities and eligibility criteria for activities as relevant, established by the Conference of the Parties”.

84. In terms of activities funded outside the framework of the Financial Mechanism of the Convention, the Clean Development Mechanism (CDM) has been a successful incentive to implement mitigation action in developing countries. By the end of 2013, over 7400 projects had been registered in 93 developing countries representing an estimated investment in excess of USD 400 billion and an amount of 1.46 billion of Certified Emission Reductions (CERs) issued (or 1.46 billion tons of CO2-eq reduction).

85. Additionally, the Clean Technology Fund (of the Climate Investment Funds (CIFs)), presently the largest multilateral mitigation fund with a cumulative capitalization of USD 5.5 billion, has been providing grants and concessional loans to developing countries.

86. As for adaptation, the Adaptation Fund has been an important vehicle in support to adaptation in developing countries. Established to finance concrete adaptation projects and programmes in developing countries, since its operationalization, the AF has allocated USD 232 million of grants to 40 developing countries. The AF has also pioneered direct access with the accreditation of national implementing entities (NIEs) in developing countries which can directly access the Fund without having to go through intermediaries. To date, 17 NIES have been accredited to the AF.

87. Another channel that has supported adaptation in developing countries is the Pilot Programme for Climate Resilience (PPCR) of the CIFs. The PPCR funds technical assistance and investments to support countries’ efforts to integrate climate risk and resilience into core development planning and implementation. With a total amount of pledges amounting to USD 1.3 billion, the PPCR provides incentives for scaled-up action and initiates transformational change by catalysing a shift from “business as usual” to broad-based strategies for achieving climate resilience at the country level.

88. In terms of ensuring complementarity with the other financial flows and sources of investment, the GEF has reported that it continues to work collaboratively with other organizations on financing complementary activities. For example, synergies have been highlighted between the Clean Technology Fund and the GEF Climate Change Focal Area, as well as between the Pilot Programme on Climate Resilience and the LDCF and SCCF. Furthermore, the GEF and the AF have been working collaboratively in order to enhance synergies and avoid duplication of their respective actions in developing countries.

89. With the establishment of the GCF, the risk of overlap among the activities financed within and outside the framework of the Convention is high. Although duplication is not desirable, it may not be the most important issue at this time, since, as outlined by the fifth Assessment Report of the IPCC, much greater climate financing is needed than that provided through all of these funds combined. Moreover, the funds can collaborate with each other to learn lessons from each other’s programmes and to set common performance targets. In this context, the respective funds under the Convention should be actively

engaging on their strategic positioning towards the GCF and how they could foster complementarity with the latter.

90. The Governing Instrument of the GCF provides that the Board will develop methods to enhance complementarity between the activities of the Fund and the activities of other relevant bilateral, regional and global funding mechanisms and institutions to better mobilize the full range of financial and technical capacities.

Conclusions and recommendations

91. The GEF has developed policies and programs that have allowed it to be complementary to the community of climate finance providers.

92. The operating entities of the Financial Mechanism and the Funds under the Convention should collaborate with the view to taking advantage of the complementarity of their respective policies and programmes. The operating entities of the Financial Mechanism should provide information on the progress made in ensuring the complementarity with the other sources of climate finance in their respective reports to the COP.

93. The Standing Committee on Finance could take into account the information on the efforts of the operating entities to enhance complementarity, when providing draft guidance for consideration by the COP.

Annex IV

[English only]

Executive summary of the report on the second Standing Committee on Finance forum entitled "Mobilizing adaptation finance"

A. Introduction

1. The second forum of the Standing Committee on Finance (SCF) took place from 21 to 22 June 2014 at the Montego Bay Convention Centre, Montego Bay, Jamaica. The theme was "Mobilizing adaptation finance" with the objective of promoting the mobilization of adaptation finance through the sharing of experiences, best practices and innovative ideas.

2. It was organized in collaboration with the Climate Investment Funds Partnership Forum, through effective cooperation with the Climate Investment Funds Administrative Unit and the Inter-American Development Bank. The forum was also made possible by the cooperation of the Jamaican Government, the Saint James Parish and the United Nations Development Programme (UNDP) in Jamaica. In addition, the SCF collaborated with the Adaptation Committee and a joint information note was produced.[1]

3. The forum took the form of panel discussions, presentations and interactive breakout group discussions, with emphasis given to questions and answers, and interaction from the floor. Special consideration was given to showcasing concrete practical experiences at the national and regional levels. The first day focused on national-level adaptation finance options, and the second day on mobilizing finance in specific sectors.

4. Further information on the forum can be found in the full forum report which has been made available online on the virtual forum website.[2] The virtual forum aims at engaging stakeholders and providing, inter alia, relevant background information, inputs on climate finance related issues received by the SCF, presentations and recordings of the SCF forums.

5. The forum brought together representatives from Parties, financial institutions, the private sector, civil society and academia, with over 140 participants. More than 40 resource persons were engaged in the forum as panellists and facilitators, including representatives of: the SCF, the Adaptation Committee, the Least Developed Countries Expert Group (LEG) and the Technology Executive Committee (TEC); governments; multilateral and national financial institutions; the private sector, including the insurance sector; national, regional and international organizations; think tanks; and other relevant sectors.

6. Opening statements were made by the UNFCCC Executive Secretary, Ms. Christiana Figueres (by video), as well as by representatives of the Government of Jamaica, the UNDP and the Climate Investment Funds Administrative Unit. Hon. Ian Hayles, Minister of State of the Government of Jamaica, provided the closing statement.

[1] <http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/publication3_v4.pdf>.

[2] <http://unfccc.int/8138>.

B. Highlights of the outcomes of the discussions

7. The forum generated a multitude of new insights. Some of the key substantive outcomes are highlighted below.

1. Mobilizing adaptation finance

8. Discussions amongst participants during the forum highlighted the latest science from the Intergovernmental Panel on Climate Change (IPCC), namely that climate change is not a future event, it is already occurring, and it is caused by human activities. Thereafter, it was mentioned that finance must be a catalyst that mitigates the emissions that cause climate change, and must serve as a driving force behind efforts to build resilience and enable adaptation.

9. With regard to the Green Climate Fund (GCF), participants noted the recent decision by the Board of the GCF to aim for a 50/50 balance between adaptation and mitigation over time, on a grant-equivalent basis.[3] This was seen as a key factor in scaling up adaptation finance.

10. Participants also discussed how to replicate and disseminate good practices for the delivery of adaptation finance in both the public and the private sectors in the future. A number of case studies from different sectors were shared, highlighting opportunities and barriers (please see the full report[4]). Many of the case studies mentioned adaptation investments in infrastructure development and cities. It was highlighted that action taken today, at a sufficient scale and speed, minimizes risk and reduces costs in the long term.

11. The need for sustainable and predictable adaptation finance was discussed during the forum, in conjunction with discussions on scaling up finance. Participants emphasized that finance from a wide variety of sources is needed, including public, private and innovative finance. It was noted that opportunities and barriers exist in terms of access to adaptation finance from different channels. These are elaborated further in the full report.[5]

12. Many participants mentioned that it is important to obtain sufficient information prior to making adaptation investment decisions and that cost-benefit analysis can be very useful. Some called for better matching of available public and private financing sources and mechanisms with the adaptation needs of developing countries.

2. The landscape of adaptation finance flows

13. During the forum, the current state of adaptation finance was discussed in terms of mechanisms, amount of flows, practices, issues, challenges and opportunities.

14. Data and information from the World Bank and Climate Policy Initiative showed that annual international adaptation finance flows to developing countries reached USD 13 billion in 2011/2012,[6] with the World Bank estimating that the costs (between 2010 and 2050) of adapting to a world that is approximately 2 °C warmer by 2050 are USD 70–100 billion per year (estimate published in 2010).[7] Many participants at the forum mentioned that support for adaptation currently falls far short of the level of demand.

[3] Decision GCF/B.06/06.
[4] <http://unfccc.int/8138>.
[5] <http://unfccc.int/8138>.
[6] <http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/s1_barbara_scf_june_2014_bbuchner_final.pdf>.
[7] <http://www.worldbank.org/en/news/feature/2011/06/06/economics-adaptation-climate-change>.

15. Development finance institutions, with the key support of governments and climate funds' grants and concessional financing, channelled 67 per cent of the total adaptation finance mentioned in paragraph 14 above. Furthermore, low-cost loans and grants made up 74 per cent of the total for that specific period. In total, 47 per cent of the total was used to support investments in the highly vulnerable water and agriculture sectors. Sub-Saharan Africa and South Asia were the key recipients, receiving 25 and 20 per cent of the total amount of adaptation finance, respectively.[8]

16. The linkages between official development assistance (ODA) and adaptation were discussed. Data from the Organisation for Economic Co-operation and Development showed that the total ODA commitment in one year (2012) was approximately USD 132 billion and of this, about half is relevant to adaptation. The total adaptation-related ODA commitments amount to USD 9 billion, or 7 per cent of ODA, per annum. Grants comprise 69 per cent of all adaptation-related aid commitments. Furthermore, adaptation overlaps with other ODA objectives such as desertification, mitigation, biodiversity and the environment.[9]

17. It was noted that tracking private-sector finance for adaptation is not straightforward, partly due to the fact that adaptation action funded by private-sector entities may not be labelled as adaptation. Private-sector companies do not always report on their adaptation efforts. It is important for the public and private sectors to "speak the same language" in order for them to collaborate on adaptation.

3. Integrating adaptation into development planning

18. The forum discussed how adaptation finance is linked to development finance, and that resilience to climate change should be included in development planning. It was noted that integrating adaptation into development planning can increase access to finance and coherence.

19. The forum also highlighted how adaptation can be integrated at different levels, as illustrated by a number of case studies. Adaptation can be integrated into planning processes at the regional, sectoral, national and municipal/city levels. The integration of adaptation into long-term planning is a practical mechanism to scale up adaptation finance and can lead to mainstreamed resilience.

20. The second day of the forum featured examples of how to mobilize adaptation finance in specific sectors. It became clear that sectoral policies promoting climate resilience and the integration of adaptation into sectoral development plans are essential.

4. Public adaptation finance

21. A variety of public finance instruments for adaptation exist, including grants and concessional loans and investments. There are also a range of channels, with associated opportunities and barriers for developing countries.

22. Some barriers mentioned by participants included those related to the diversity and complexity of procedures, requirements and reporting requirements of multilateral funds. The project approach can also present barriers, as it does not necessarily catalyse the sustainability of adaptation projects and programmes in the longer term. Other barriers include the lack of national strategies/policy frameworks for adaptation; high transaction costs for small-scale projects; a lack of incentive of the public sector to engage the private

[8] <http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/s1_barbara_scf_june_2014_bbuchner_final.pdf>.

[9] <http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/s3_2_stephanie_bilateral_finance_for_adaptation_final.pdf>.

sector; difficulties related to national ownership of adaptation projects and programmes when external consultants are hired or agencies are tasked with planning; and limited and unpredictable adaptation finance.

23. Opportunities were also discussed, including how programmatic funding can be a way to facilitate the integration of adaptation into development planning, retain national capacity and access scaled-up and predictable financial resources. Participants noted that as adaptation is a long-term commitment, any financial mechanism for adaptation should "be in it for the long haul". Furthermore, some participants pointed out that the transformation of economies is inherently programmatic, and should first begin with a measure to provide sufficient budget space for mitigation and adaptation. It was also discussed that a pipeline of projects is needed as an alternative to programmes, based on and mainstreamed into national plans and policies.

24. In terms of country ownership and direct access to finance, the experiences of the national implementing entities under the Adaptation Fund were highlighted during the forum. Another good practice identified by some participants was the equitable access modality of the Least Developed Countries Fund.

25. The co-financing of climate investments was highlighted by some participants and identified as a means of leveraging additional funding and investments from a broad range of financial institutions, including multilateral development banks and international financial institutions. Others pointed out the challenges experienced by some developing countries in meeting co-financing requirements.

5. Private adaptation finance

26. The participants discussed private climate finance in terms of how private-sector companies can adapt their infrastructure and value chains to ensure sustainable productivity in a world affected by climate change, and by examining ways in which the private sector can fund adaptation as part of environmental and social responsibility efforts.

27. It was highlighted that companies can improve the quality of their products, and can use 'green labels' to increase the sale value of their products, if they integrate adaptation into their production processes. Participants also mentioned the need for improved understanding of adaptation finance on the part of the private sector, and that the private sector would be a willing partner if companies could identify the risk to their operations posed by climate change. Climate vulnerability and risk assessments are also relevant for micro, small and medium-sized enterprises.

28. It was noted that integrating adaptation objectives into business plans can be an effective way of leveraging adaptation finance from the private sector. Furthermore, public funding can help to leverage and promote private investment in adaptation and climate resilience.

29. Private finance options exist for adaptation activities including: financial market instruments; innovative approaches; micro-finance; and micro-insurance. It was noted that the financial leverage and expertise of the private sector, as well as its capacity to innovate and produce new adaptation technology, could form an important part of a multisectoral partnership between governmental and non-governmental organizations, and private and multilateral entities.

6. Innovative adaptation finance options

30. A number of innovative options were discussed, many of which involve private and public finance. One of the main forms of innovative finance discussed was insurance. Some participants mentioned that there is a need to promote the development of financial and

risk-sharing mechanisms, particularly insurance and reinsurance, and that risk pools and early response mechanisms can provide cost-effective funding.

31. Other participants highlighted the key role to be played by micro-finance, particularly at the community level, where livelihood diversification could be further enabled. Parallel interventions in different sectors were also seen as an innovative way of financing adaptation, as were innovative agreements that create partnerships between governments and the private sector.

32. ‘Green’ bonds were also discussed, and one of the benefits mentioned was that the market for ‘green’ city bonds can assist cities to adapt and to enhance their credit worthiness. Furthermore, policy-based loans can introduce innovative mechanisms, such as hybrid loans that encompass an investment component.

33. Some innovative features of financing under the Adaptation Fund were discussed, including the share of proceeds from certified emission reductions and the direct access modality.

7. Enabling environments

34. Some participants mentioned the need to improve access to funding and investor confidence through well-articulated domestic enabling environments, which, in turn, require funds to achieve. The need was also noted for increased capacity to plan for, access, deliver, monitor, report and verify climate finance.

35. Participants further discussed how climate change finance might be managed in a cross-cutting manner which would engage different ministries, including ministries of planning, finance and environment. It was mentioned that national adaptation plans (NAPs) are an important way to create an enabling environment, and the NAP Global Support Programme[10] seeks to do this.

8. Co-benefits between adaptation and mitigation

36. Co-benefits between mitigation and adaptation were discussed as a way of scaling up adaptation finance. It was mentioned that without adequate adaptation, mitigation efforts would not achieve the desired results. Adaptation can increase the cost of development, but the resultant benefits are seen as outweighing the costs.

37. It was explained that clean development mechanism projects and other mitigation projects deliver multiple adaptation-related, as well as sustainable development related, co-benefits. The small island developing States (SIDS) Dock[11] was another example cited as a means of generating financial resources for adaptation through the energy sector.

9. Outreach and awareness-raising

38. Participants noted the importance of awareness-raising on adaptation in order to scale up finance. They discussed the importance of the dissemination of information on adaptation finance and how the forums of the SCF are a good means of doing so. Some suggestions to complement the existing modalities included the enhanced use of social media and webinars, while taking into account the fact that some countries do not have access to high bandwidths.

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[10] <http://www.undp-alm.org/projects/naps-ldcs/about>.

[11] <http://www.google.de/url?sa=t&rct=j&q=&esrc=s&frm=1&source=web&cd=1&ved=0CCMQFjAA&url=http%3A%2F%2Fsidsdock.org%2F&ei=iEYgVNDhMIraasXmgpgE&usg=AFQjCNGGQotHVR6spoASKATCUxwzIY_Lfw&sig2=UI07rNYHT4qlYM-OjN6PzA&bvm=bv.75775273,d.d2s>.

39. It was noted that national governments have a role to play in communicating with domestic stakeholders and other governments about the positive results of their work, so that lessons can be learned and best practices be shared.

40. It was emphasized that the business sector needs to be aware of how climate change will affect their profits in order to incentivize their engagement in adaptation efforts, both for themselves and for the communities in which they operate.

41. In terms of making adaptation more effective, conveying the science of climate change to different stakeholders in different ways and languages was also highlighted as important.

C. Conclusions

42. The forum generated new insights into the topic of adaptation finance and brought together a number of important stakeholders. Both opportunities and barriers exist in terms of mobilization and access to adaptation finance from different perspectives, including providers and recipients.

43. The integration of adaptation into development planning at different levels, including the regional, national, subnational, municipal and local levels, provides an opportunity to improve access to financing.

44. The current state of adaptation finance includes varied mechanisms, flows, practices, issues, challenges and opportunities. Complementarity and synergy between existing adaptation finance flows, and between adaptation and development finance can be improved. There are different requirements in order to access different funding sources. These requirements should be streamlined as much as possible, in order to assist developing countries to access much-needed funds for adaptation.

45. Finance from a wide variety of sources is needed, including public and private sources, and from a wide range of mechanisms, including innovative mechanisms. Coherence and complementarity among the different sources of finance is also required. Public funding can be an effective way of leveraging finance from the private sector to support adaptation.

46. Approaches to match available public and private financing sources and mechanisms with the adaptation needs of developing countries should be enhanced. In that respect, the forum served as a platform for networking, bringing together recipients and donors of climate finance.

47. Concrete actions to support cities/communities to access funds are important: this includes work on enhancing creditworthiness, lowering interest rates through cooperation with financial institutions, and the use of innovative mechanisms such as ‘green’ bonds.

48. Given that the amount of private climate finance available is greater than the amount of funding from the public sector, it is imperative to continuously mobilize private-sector finance.

49. Capacity-building is needed to assist developing countries to build their enabling environments in order to attract investments from a range of sources and build investor confidence.

50. Numerous co-benefits exist between mitigation and adaptation, including in the form of finance benefits. Information on such benefits should be shared through case studies.

D. The way forward

51. New financing schemes have been developed for adaptation. Awareness-raising of many of these innovative approaches is needed. The forum was a good way of helping to raise such awareness and place innovative financing options on the agenda; however, continued information exchanges are required. The SCF should take a role in further disseminating information about good practices in terms of financing for adaptation, beyond the annual forums.

52. The relevance of the SCF forums for the private sector needs to be more clearly communicated in the future. The SCF may wish to consider ways of further enhancing private-sector participation in the organization of future forums.

53. Logistical and administrative lessons can be learned from the first and second forums, which should be applied to future forums. Some of the modalities from the second forum should be repeated, such as using two or three focused guiding questions for each topic.

54. The interactive breakout groups, the two-day format, and a range of case studies from which to learn should also be repeated.

55. Further work between the SCF and the Adaptation Committee could assist in the mobilization of adaptation finance.

56. The outcomes of the forum on mobilizing adaptation finance, as well as of future SCF forums, can feed into other areas of work of the SCF, such as the biennial assessment and overview of climate finance flows.

57. The next SCF forum should be informed by a background paper, based on the discussions of the SCF on coherence and coordination of financing for forests.

GE.14-22316

Annex V

[English only]

Annotated suggestions for elements of draft guidance to the Global Environment Facility submitted by members of the Standing Committee on Finance

Elements	*Sub-elements*	*Sources of information for accountability*	*Proposed inputs and rationale*	*Comments by the Standing Committee on Finance members*
Policies		Global Environment Facility (GEF) report	Welcome replenishment outcomes	
		Findings of the Fifth Overall Performance Study (OPS5) and the annual monitoring review	Reinforce the Conference of the Parties' (COP's) acceptance and support of replenishment outcomes	
		GEF report Findings of OPS5 and the annual monitoring review	Welcome the efforts by the GEF to improve its project cycle, inviting the GEF to continue to report on its efforts, particularly with respect to the issues identified in OPS5	
	Communication and interaction	GEF report Findings of OPS5 and the annual monitoring review	Engage with the GCF secretariat to define complementarity between the two operating entities	
			Avoid the duplication of activities and ensure complementarity. This will require ongoing engagement	
			Work with the GCF secretariat to collaborate on the impact indicators for projects and programmes	
		GEF report Findings of OPS5 and the annual monitoring review	Engage with the thematic bodies under the Convention to explain the thematic programme and plans of the GEF. The thematic bodies may also provide guidance on the use of impact indicators	
		GEF report Findings of OPS5 and the annual monitoring review	Provide a snapshot of the new data available in each of the annual reports of the GEF to the COP	
		GEF report Findings of OPS5 and the annual monitoring review	Provide information on the work of the ombudsman in the annual reports of the GEF to the COP	
	Co-financing	GEF report	Welcome the GEF policy on co-financing, request further information on steps taken by the GEF to address the special circumstances of least	

Elements	*Sub-elements*	*Sources of information for accountability*	*Proposed inputs and rationale*	*Comments by the Standing Committee on Finance members*
		Findings of OPS5 and the annual monitoring review	developed country Parties (LDCs) and small island developing States (SIDS), and other countries particularly vulnerable to the loss and damage resulting from climate change	
	Reconsideration of funding decisions	GEF report Findings of OPS5 and the annual monitoring review		
	Accessibility	GEF report	Engage in lesson-sharing on direct access	
		Findings of OPS5 and the annual monitoring review	The GEF pilot programme on direct access can provide lessons for other institutions, such as the Green Climate Fund (GCF)	
		GEF report Findings of OPS5 and the annual monitoring review	Provide information on the progress and status of the accreditation of national implementing entities, continue to provide support and increase the efforts of the GEF in this regard	
		GEF report Findings of OPS5 and the annual monitoring review	[Possible guidance on simplification of the results management framework]	
		GEF report Findings of OPS5 and the annual monitoring review	Welcome the gender mainstreaming policy of the GEF; the GEF must ensure that the implementation of this policy does not result in negative impacts on the project cycle	
		GEF report Findings of OPS5 and the annual monitoring review	The GEF to continue to increase its efforts on the issue of disbursements, and provide information on this matter at future sessions of the COP	
		GEF report Findings of OPS5 and the annual monitoring review	The GEF and the GCF to jointly develop a coordination mechanism with a view to harmonizing the targets for their respective project cycles	
		GEF report Findings of OPS5 and the annual monitoring review	Ensure that all steps of the project cycle are transparent. Efforts in this regard should be communicated to the national focal points and other stakeholders	

Elements	*Sub-elements*	*Sources of information for accountability*	*Proposed inputs and rationale*	*Comments by the Standing Committee on Finance members*
Programme priorities		GEF report Findings of OPS5 and the annual monitoring review	Welcome the GEF 6 replenishment set-aside to support reporting of actions on climate change Reporting of mitigation actions is critical for providing transparency on implementation under the UNFCCC	
	Strategies	GEF report GEF 6 programming documents		
		GEF report Findings of OPS5 and the annual monitoring review	The GEF to continue improvements of its monitoring and tracking tools in an effort to improve the assessment of project impacts without cumbersome mentoring programmes. These are particularly onerous for SIDS and LDCs where there is limited research capacity and where allocations are small	
		GEF report Findings of OPS5 and the annual monitoring review	[National adaptation plans]	
Eligibility criteria		GEF report Findings of OPS5 and the annual monitoring review		

Annex VI

[English only]

Inputs received from the Adaptation Committee and the Technology Executive Committee with regard to draft guidance to the operating entities

Table 1: Annotated suggestions for elements of draft guidance to the Global Environment Facility[1]

Elements	*Sub-elements*	*Sources of information for accountability*	*Proposed inputs and rationale*	*Input provided by*
Policies		*Report of the Global Environment Facility (GEF) to the Conference of the Parties (COP)* *Linkages between the Technology Mechanism and the Financial Mechanism: recommendations by the TEC* *Joint annual reports of the TEC and the CTCN*	*Activities related to the technology cycle, policy, regulatory frameworks and financing should be considered in an integrated manner*[2] *The Financial Mechanism could benefit from the expertise, policy advice, information and/or technical assistance that the TEC and the Climate Technology Centre and Network (CTCN) can provide to the operations of the Financial Mechanism*[3] *Work closely together with the TEC on the evaluation of the Poznan strategic programme on technology transfer*[4] *The TEC can provide inputs to the work undertaken by the Scientific and Technical Advisory Panel of the GEF on innovative policy packages and market initiatives to foster a new range of mitigation actions*[5] *Technology needs assessments (TNAs) identify that financial and economic barriers are critical and should be referred to by all financial entities under and outside of the Convention*[6] *TNAs, as well as other studies of technology needs, are rich sources of information on the needs of developing countries related to technology and should be referred to by all bodies under and outside of the Convention*[7]	*The Technology Executive Committee (TEC)*

[1] The inputs received were neither discussed, nor commented on, nor endorsed by the SCF.
[2] Report on activities and performance of the Technology Executive Committee for 2012 (FCCC/SB/2012/2), paragraph 35(d).
[3] Linkages between the Technology Mechanism and the Financial Mechanism of the Convention: recommendations by the Technology Executive Committee (FCCC/CP/2014/6), paragraph 10.
[4] FCCC/CP/2014/6, paragraph 16(a).
[5] FCCC/CP/2014/6, paragraph 16(c).
[6] Joint annual report of the Technology Executive Committee and the Climate Technology Centre and Network for 2013 (FCCC/SB/2013/1), paragraph 45(b).
[7] FCCC/SB/2013/1, paragraph 45(c).

Elements	*Sub-elements*	*Sources of information for accountability*	*Proposed inputs and rationale*	*Input provided by*
			In the TNA process, sound planning practices which encourage the early engagement of the national and international financial and business communities are essential to ensuring project compatibility with funding criteria and availability[8] *The TNA process should be improved to facilitate the implementation of the project ideas emanating from it. This can be done through the provision of technical assistance and finance to each TNA process, which should also aim to integrate the economic, environmental and social aspects into the development of the TNA. This improvement will help to ensure that the TNA process results in bankable (commercial and concessional) projects, which is one of the objectives of TNAs*[9]	
		Adaptation Committee national adaptation plan (NAP) task force meeting, September 2014	*In supporting the NAP process, note the importance of generating interest in, demand for and leadership of the NAP process at the national level* *Also note the importance of improving coordination, collaboration and coherence of actions among: (i) bilateral and multilateral agencies and institutions, including the operating entities of the Financial Mechanism; (ii) national ministries; and (iii) Parties and regions to:* • *Enhance accessibility of NAP support* • *Further understand effective pathways to achieving the objectives of the NAP process, based on experience* • *Foster coherence in the provision of NAP support*	*The Adaptation Committee*
Programme priorities		*Report of the GEF to the COP* *Linkages between the Technology Mechanism and the Financial Mechanism: recommendations by the TEC* *Joint annual reports of the TEC and the CTCN*	*Engaging the financial and business community, at both the international and the national levels, at an early stage is crucial to enhance access to financing for the development and transfer of technologies*[10] *The TEC recommends that joint work be initiated with the operating entities of the Financial Mechanism to determine the collaborative activities that would provide greater value to both the Financial Mechanism and the Technology Mechanism in the future*[11] *Invite the operating entities of the Financial Mechanism to provide financial support for the operation and services of the CTCN, and Parties in a position to do so to support the CTCN through the provision of financial and other resources in accordance with decision*	*The TEC*

[8] FCCC/SB/2013/1, paragraph 45(d).
[9] Joint annual report of the Technology Executive Committee and the Climate Technology Centre and Network for 2013 (FCCC/SB/2014/3), paragraph 53(a)(i).
[10] FCCC/SB/2012/2, paragraph 35(e).
[11] FCCC/CP/2014/6, paragraph 13.

Elements	*Sub-elements*	*Sources of information for accountability*	*Proposed inputs and rationale*	*Input provided by*
			2/CP.17, paragraphs 139–141[12] *Technologies for adaptation that have mitigation co-benefits should be identified, encouraged and promoted*[13] *Past experiences from international financial institutions show that key elements for successful climate technology proposals are their economic, environmental and social soundness; a demonstrated capacity to deliver impact; the ability to be replicated and scaled up; and stakeholder involvement*[14]	
		Adaptation Committee monitoring and evaluation expert meeting, September 2013	*As the GEF implements its new programming strategy on adaptation for the Least Developed Countries Fund and the Special Climate Change Fund, it should consider the initial conclusions from the Adaptation Committee on monitoring and evaluation:* • *Planning and allocation of technical and financial resources are key for effective monitoring and evaluation* • *Monitoring and evaluation frameworks need to be appropriate and relevant to the needs and tailored to country-circumstances. There is no 'one-size-fits-all' framework and not just one measure of success for adaptation. Clearly formulated goals, objectives and output measures are essential for good monitoring and evaluation frameworks* • *Indicators are useful, but are not the only means of monitoring progress. National-level assessments measure different aspects of adaptive capacity compared with subnational/project-based assessments. National-level assessments could, for example, seek to measure the degree of coordination and integration of adaptation into national priorities* • *Formal and informal learning is a key part of monitoring and evaluation and should be encouraged, including through creating the necessary enabling environment, drawing from different sources of knowledge, establishing respective communication channels and incentives, building in and budgeting for learning, and involving all relevant stakeholders, including communities and civil society* • *Peer-to-peer learning and participatory approaches can be effective and help to reveal underlying inequality/rights/structural causes of vulnerability* • *Learning should also include sharing of negative experiences and challenging of fundamental assumptions*	*The Adaptation Committee*

12 FCCC/SB/2014/3, paragraph 1(e).
13 FCCC/SB/2014/3, paragraph 53(c)(ii).
14 FCCC/SB/2014/3, paragraph 53(b)(iv).

Elements	*Sub-elements*	*Sources of information for accountability*	*Proposed inputs and rationale*	*Input provided by*
		Joint Adaptation Committee/Nairobi work programme workshop on indigenous, local and traditional knowledge, April 2014	*As the GEF implements its new programmatic strategy, it should also consider and integrate local, indigenous and traditional knowledge and practices into its procedures for monitoring, evaluation and reporting*	*The Adaptation Committee*
Eligibility criteria		*Report of the GEF to the COP* *Linkages between the Technology Mechanism and the Financial Mechanism: recommendations by the TEC* *Joint annual reports of the TEC and the CTCN*	*Project proponents face many challenges in securing financing for technology projects and programmes. Solutions to these challenges require close stakeholder collaboration to ensure that policies, finance, technologies and project planning are aligned to make projects and programmes that are economically, environmentally and socially sound*[15] *Stakeholders such as technology owners and developers should be encouraged to submit project proposals for technologies prioritized in TNAs, with a view to sharing those proposals with potential investors*[16] *The use of a road mapping approach may help to improve planning processes, including technology action plans, nationally appropriate mitigation actions (NAMAs) and NAPs, and may help Parties to transform the results of their TNAs into actions*[17] *There is a need to enhance coherence between international institutions, given that different criteria and evaluation of international climate finance and technology support can lead to increased burdens on developing countries' limited institutional capacity to access international finance*[18] *There is a need to integrate technology and financial expertise to address risks, both real and perceived, in order to enhance the economic soundness of climate technology projects*[19] *The adaptation and mitigation benefits of technology projects in the earlier stages of the technology cycle may be difficult to quantify and measure. The operational entities of the Financial Mechanism of the Convention should take this into account in the criteria for assessing such projects*[20] *Prioritization of technologies for adaptation that enhance resilience should take into consideration vulnerability and adaptation assessments undertaken during the NAP process*[21]	*The TEC*

[15] FCCC/CP/2014/6, paragraph 7.
[16] FCCC/SB/2014/3, paragraph 53(a)(ii).
[17] FCCC/SB/2013/1, paragraph 45(f).
[18] FCCC/SB/2014/3, paragraph 53(b)(ii).
[19] FCCC/SB/2014/3, paragraph 53(b)(iii).
[20] FCCC/SB/2014/3, paragraph 53(b)(v).
[21] FCCC/SB/2014/3, paragraph 53(c)(i).

Elements	*Sub-elements*	*Sources of information for accountability*	*Proposed inputs and rationale*	*Input provided by*
			The Adaptation Committee has not deliberated on or undertaken work, as per its three-year workplan approved by the COP, which would prepare it for providing technical input on the issue of eligibility criteria	*The Adaptation Committee*

Table 2: Annotated suggestions for elements of draft guidance to the Green Climate Fund[22]

Elements	*Sub-elements*	*Sources of information for accountability*	*Proposed inputs and rationale*	*Input provided by*
Policies		*Governing instrument for the Green Climate Fund (GCF)* *Joint annual reports of the Technology Executive Committee (TEC) and the Climate Technology Centre and Network (CTCN)* *Linkages between the Technology Mechanism and the Financial Mechanism: recommendations by the TEC*	*Activities related to the technology cycle, policy, regulatory frameworks and financing should be considered in an integrated manner*[23] *The Financial Mechanism could benefit from the expertise, policy advice, information and/or technical assistance that the TEC and the CTCN can provide to the operations of the Financial Mechanism*[24] *The TEC highlights the need to establish linkages with the Board of the GCF on issues of common interest. The TEC has identified potential areas within the Board's workplan which may benefit from inputs by the TEC. In order to jointly determine which future work would provide greater value, consultations with the Board of the GCF are required*[25] *Technology needs assessments (TNAs) identify that financial and economic barriers are critical and should be referred to by all financial entities under and outside of the Convention*[26] *TNAs, as well as other studies of technology needs, are rich sources of information on the needs of developing countries related to technology and should be referred to by all bodies under and outside of the Convention*[27] *In the TNA process, sound planning practices which encourage the early engagement of the national and international financial and business communities are essential to ensuring project compatibility with funding criteria and availability*[28] *The TNA process should be improved to facilitate the implementation of the project ideas emanating from it. This can be done through the provision of technical assistance*	*The TEC*

[22] The inputs received were neither discussed, nor commented on, nor endorsed by the SCF.
[23] FCCC/SB/2012/2, paragraph 35(d).
[24] FCCC/CP/2014/6, paragraph 10.
[25] FCCC/CP/2014/6, paragraph 17.
[26] FCCC/SB/2013/1, paragraph 45(b).
[27] FCCC/SB/2013/1, paragraph 45(c).
[28] FCCC/SB/2013/1, paragraph 45(d).

Elements	*Sub-elements*	*Sources of information for accountability*	*Proposed inputs and rationale*	*Input provided by*
			and finance to each TNA process which should also aim to integrate the economic, environmental and social aspects into the development of the TNA. This improvement will help to ensure that the TNA process results in bankable (commercial and concessional) projects, which is one of the objectives of each TNA[29]	
	Results management framework	*Adaptation Committee letter to the Board of the GCF, March 2014*	*With respect to its results management framework, the Board of the GCF should consider:* • *Keeping indicators simple* • *Designing indicators that are qualitative as well as quantitative* • *Designing indicators in a way that can capture the progress that countries are able to make in integrating adaptation into development and sectoral planning, policies and action* • *Giving countries sufficient flexibility to define their indicators in line with national and local planning, strategies and priorities*	*The Adaptation Committee*
	Monitoring and evaluation	*Adaptation Committee monitoring and evaluation expert meeting, September 2013*	*The Board of the GCF should also note that:* • *Planning and allocation of technical and financial resources are key for effective monitoring and evaluation* • *Monitoring and evaluation frameworks need to be appropriate and relevant to the needs and tailored to national circumstances. There is no 'one-size-fits-all' framework and no single measure of success for adaptation. Clearly formulated goals, objectives and output measures are essential for good monitoring and evaluation frameworks* • *Indicators are useful, but are not the only means of monitoring progress* • *National-level assessments measure different aspects of adaptive capacity compared with subnational/project-based assessments. National-level assessments could, for example, seek to measure the degree of coordination and integration of adaptation into national priorities* • *Formal and informal learning is a key part of monitoring and evaluation and should be encouraged, including by creating the necessary enabling environment, drawing from different sources of knowledge, establishing respective communication channels and incentives, building in and budgeting for learning, and involving all relevant stakeholders including communities and civil society* • *Peer-to-peer learning and participatory approaches can be effective and help to reveal underlying inequality/rights/structural causes of vulnerability* • *Learning should also include sharing of negative experiences and challenging of fundamental assumptions*	*The Adaptation Committee*

[29] FCCC/SB/2014/3, paragraph 53(a)(i).

Elements	*Sub-elements*	*Sources of information for accountability*	*Proposed inputs and rationale*	*Input provided by*
	Coordination, collaboration and coherence	*Adaptation Committee's national adaptation plan (NAP) task force meeting, September 2014*	*The Board of the GCF should also note that:* • *Planning and allocation of technical and financial resources are key for effective monitoring and evaluation* • *Monitoring and evaluation frameworks need to be appropriate and relevant to the needs and tailored to country-circumstances. There is no 'one-size-fits-all' framework and not just one measure of success for adaptation. Clearly formulated goals, objectives and output measures are essential for good monitoring and evaluation frameworks* • *Indicators are useful, but are not the only means of monitoring progress* • *National-level assessments measure different aspects of adaptive capacity than do subnational/project-based assessments. National-level assessments could, for example, seek to measure the degree of coordination and integration of adaptation into national priorities* • *Formal and informal learning is a key part of monitoring and evaluation and should be encouraged, including by creating the necessary enabling environment, drawing from different sources of knowledge, establishing respective communication channels and incentives, building in and budgeting for learning, and involving all relevant stakeholders including communities and civil society* • *Peer-to-peer learning and participatory approaches can be effective and help to reveal underlying inequality/rights/structural causes of vulnerability* • *Learning should also include sharing of negative experiences and challenging of fundamental assumptions*	*The Adaptation Committee*
Programme priorities		*Governing instrument for the GCF* *Joint annual reports of the TEC and the CTCN* *Linkages between the Technology Mechanism and the Financial Mechanism: recommendations by the TEC*	*Engaging the financial and business community, at both the international and the national levels, at an early stage is crucial to enhance access to financing for the development and transfer of technologies*[30] *The TEC recommends that joint work be initiated with the operating entities of the Financial Mechanism to determine the collaborative activities that would provide greater value to both the Financial Mechanism and the Technology Mechanism in the future*[31] *Invite the operating entities of the Financial Mechanism to provide financial support for the operation and services of the CTCN, and Parties in a position to do so to support the CTCN through the provision of financial and other resources in accordance with decision 2/CP.17, paragraphs 139–141*[32]	*The TEC*

[30] FCCC/SB/2012/2, paragraph 35(e).
[31] FCCC/CP/2014/6, paragraph 13.
[32] FCCC/SB/2014/3, paragraph 11(e).

Elements	Sub-elements	Sources of information for accountability	Proposed inputs and rationale	Input provided by
			Technologies for adaptation that have mitigation co-benefits should be identified, encouraged and promoted[33]	
			Past experiences from international financial institutions show that key elements for successful climate technology proposals are their economic, environmental and social soundness; a demonstrated capacity to deliver impact; the ability to be replicated and scaled up; and stakeholder involvement[34]	
Eligibility criteria		*Governing instrument for the GCF* *Joint annual report of the TEC and the CTCN for 2014*	*Project proponents face many challenges in securing financing for technology projects and programmes. Solutions to these challenges require close stakeholder collaboration to ensure that policies, finance, technologies and project planning are aligned to make projects and programmes that are economically, environmentally and socially sound*[35] *Stakeholders such as technology owners and developers should be encouraged to submit project proposals for technologies prioritized in TNAs, with a view to sharing those proposal with potential investors*[36] *The use of a road mapping approach may help to improve planning processes, including technology action plans, nationally appropriate mitigation actions (NAMAs) and NAPs, and may help Parties to transform the results of their TNAs into actions*[37] *There is a need to enhance coherence between international institutions, given that different criteria and evaluations of international climate finance and technology support can lead to increased burdens on developing countries' limited institutional capacity to access international finance*[38] *There is a need to integrate technology and financial expertise to address risks, both real and perceived, in order to enhance the economic soundness of climate technology projects*[39] *The adaptation and mitigation benefits of technology projects in the earlier stages of the technology cycle may be difficult to quantify and measure. The operational entities of the Financial Mechanism of the Convention should take this into account*	*The TEC*

33 FCCC/SB/2014/3, paragraph 53(c)(ii).
34 FCCC/SB/2014/3, paragraph 53(b)(iv).
35 FCCC/CP/2014/6, paragraph 7.
36 FCCC/SB/2014/3, paragraph 53(a)(ii).
37 FCCC/SB/2013/1, paragraph 45(f).
38 FCCC/SB/2014/3, paragraph 53(b)(ii).
39 FCCC/SB/2014/3, paragraph 53(b)(iii).

Elements	*Sub-elements*	*Sources of information for accountability*	*Proposed inputs and rationale*	*Input provided by*
			in the criteria for assessing such projects[40]	
			Prioritization of technologies for adaptation that enhance resilience should take into consideration vulnerability and adaptation assessments undertaken during the NAP process[41]	
			The Adaptation Committee has not deliberated on or undertaken work, as per its three-year workplan approved by the COP, which would prepare it for providing technical input on the issue of eligibility criteria	*The Adaptation Committee*
	Others	*Adaptation Committee letter to the Board of the GCF, March 2014*	*The Adaptation Committee extends, once again, an invitation to the Board of the GCF to nominate one of its members to contribute to the work of the Adaptation Committee's NAP task force*	*The Adaptation Committee*
			The Adaptation Committee also reiterates its invitation to the Board of the GCF to consider the significant work undertaken under the Cancun Adaptation Framework and on the NAP process as it continues to provide governance of the Fund	
			The Adaptation Committee also reiterates its suggestion to the Board of the GCF to engage with institutions that have started initiatives on countries' readiness to access the GCF funding and explore how a greater number of countries can benefit from such initiatives	

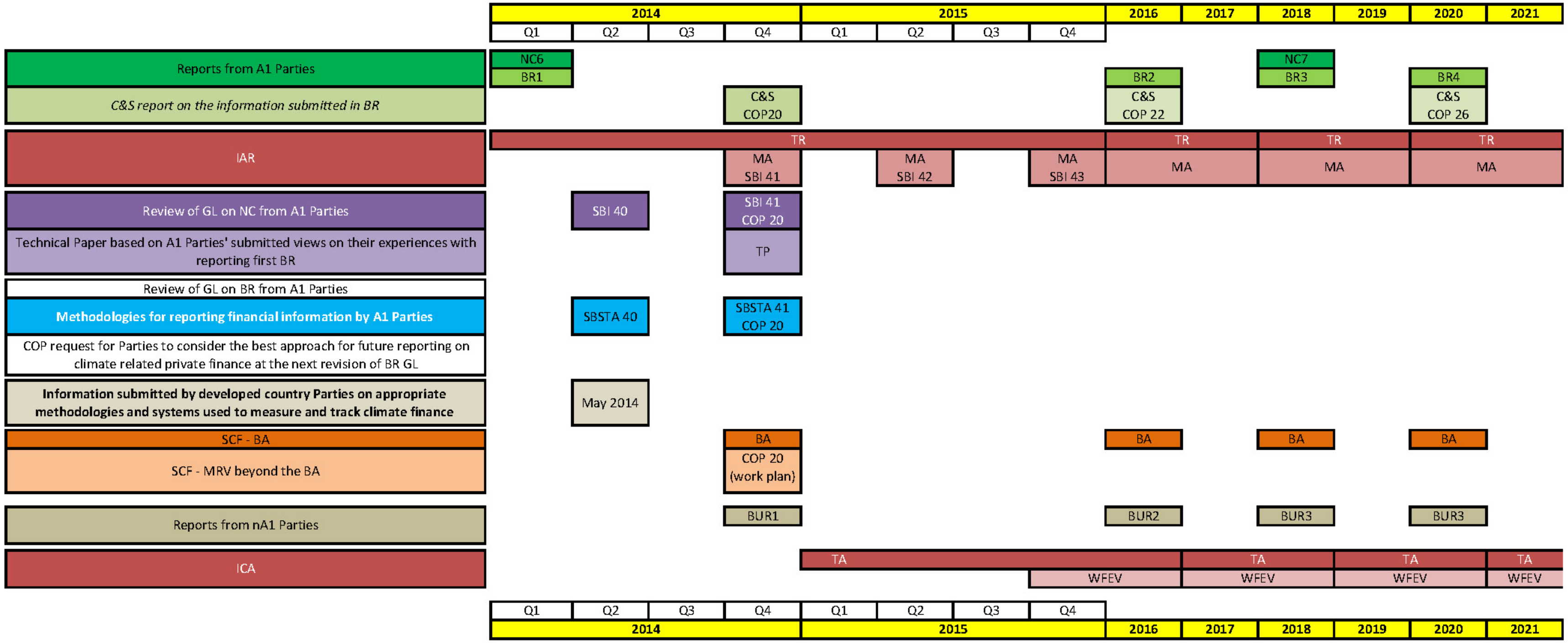
[40] FCCC/SB/2014/3, paragraph 53(b)(v).

[41] FCCC/SB/2014/3, paragraph 53(c)(i).

Annex VII

[English only]

List and timelines of ongoing activities related to measurement, reporting and verification of support under the Convention



Legend			
BR:	Biennial Reports	ICA:	International Consultation and Analysis
BUR:	Biennial Update Reports	MA:	Multilateral Assessment
C&S:	Compilation and synthesis report on the information reported by developed country Parties in the biennial reports	NC:	National Communications
		TA:	Technical Analysis
GL:	Guidelines	TR:	Technical Review
IAR:	International Assessment and Review	TP:	Technical Paper
		WFEV:	Workshop for facilitative exchange of views

Annex VIII

[English only]

Workplan of the Standing Committee on Finance for 2015

Activities	*Outcome/results*	*Time frame*
1. Mandated activities of the Standing Committee on Finance (SCF) as per 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	Third in-person forum meeting and further enhancement of the virtual online forum	Mid 2015: third in-person forum Ongoing: activities of the virtual forum
	Continuous updating and implementation of the SCF communication strategy	Ongoing
	Established linkages and continued exchange with bodies and entities dealing with climate finance, internal and external to the Convention	Mid 2015: third in-person forum Ongoing outreach activities of the virtual forum
(b) Maintaining linkages with the Subsidiary Body for Implementation (SBI) and the thematic bodies of the Convention	Co-Chairs of the SCF to meet presiding officers of the thematic bodies of the Convention	Beginning of 2015
	Continuous updating and implementation of the SCF communication strategy	Ongoing
	Established linkages with the SBI and the thematic bodies of the Convention	Ongoing
(c) Providing to the Conference of the Parties (COP) draft guidance to the operating entities of the Financial Mechanism of the Convention, 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	COP 21
(d) Making 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
(e) Providing expert input, including through independent reviews and assessments, into the preparation and conduct of the periodic reviews of the Financial Mechanism by the COP	No work to be undertaken in 2015 as the sixth review of the Financial Mechanism will only take place in 2018	

Activities	*Outcome/results*	*Time frame*
(f) Preparing a biennial assessment, overview of climate finance flows, to include information on the geographical and thematic balance of such flows	Preparatory work for the second biennial assessment and overview of climate finance flows	2015 Outcome at COP 22
2. Further mandates of the SCF as per various decisions adopted at COP 18		
Decision 1/CP.18, paragraph 70: implementing the work programme of the SCF, including the creation of a climate finance forum which will enable all Parties and stakeholders to, inter alia, exchange ideas on scaling up climate finance	See 1(a) above	
Decision 5/CP.18, paragraph 4: facilitating the participation of the private sector, financial institutions and academia in the forum	See 1(a) above	
3. Further mandates of the SCF as per various decisions adopted at COP 19		
Decision 3/CP.19, paragraph 11: requests the Standing Committee on Finance, in the context of the preparation of its biennial assessment and overview of climate finance flows, to 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 to include the results in its annual report to the COP	See 1(f) above	
Decision 7/CP.19, paragraph 9: considering ways to increase its work on the measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows	Recommendations provided to the COP, as appropriate	COP 21
Decision 7/CP.19, paragraph 11: considering, in its work on coherence and coordination, inter alia, the issue of financing for forests, taking into account different policy approaches	Recommendations provided to the COP, as appropriate	COP 21
Decision 9/CP.19, paragraphs 20–21: focusing its soonest possible forum on issues related to finance for forests, including the implementation of the activities referred to in decision 1/CP.16, paragraph 70, inter alia: (a) ways and means to transfer payments for results-based actions as referred to in decision 1/CP.18, paragraph 29; (b) the provision of financial resources for alternative approaches; inviting experts on the implementation of the activities referred to in decision 1/CP.16, paragraph 70, to the forum	See 1(a) above	Mid 2015
4. Functions of the SCF as per decision 1/CP.16, paragraph 112		
Improving coherence and coordination in the delivery of climate change financing, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate Exchanges through the forum, as appropriate	Sessions of the COP, ongoing
Rationalization of the Financial Mechanism, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate	Sessions of the COP, ongoing

Activities	*Outcome/results*	*Time frame*
	Exchanges through the forum, as appropriate	
Mobilization of financial resources, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate Exchanges through the forum, as appropriate	Sessions of the COP, ongoing
Measurement, reporting and verification of the support provided to developing country Parties, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate Exchanges through the forum, as appropriate	Sessions of the COP, ongoing
5. Other functions assigned by the COP		
Any other functions that may be assigned to the SCF by the COP	-	-