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Second review of the functions of the Standing Committee on Finance

Technical paper by the secretariat

Summary

This technical paper has been prepared in response to the request in decision 15/CP.27 paragraph 6, and the terms of reference for the second review of the functions of the Standing Committee on Finance contained in the annex to that decision, which was affirmed by decision 15/CMA.4. The paper takes into account the relevant deliberations and conclusions of the Subsidiary Body for Implementation at its fifty-eighth session. It highlights how the Standing Committee on Finance has addressed recommendations from the first review while dealing with a significant increase in the volume of work and challenges delivering products well in advance of sessions of the Conference of the Parties. The paper also highlights the efforts of the Standing Committee on Finance to improve its work in various areas, including stakeholder engagement, user-friendliness and dissemination of products and gender-responsiveness in implementing its workplan.



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Abbreviations and acronyms

AC	Adaptation Committee
ACE	Action for Climate Empowerment
AF	Adaptation Fund
Annex I Party	Party included in Annex I to the Convention
APA	Ad Hoc Working Group on the Paris Agreement
BA	biennial assessment and overview of climate finance flows
BNEF*	Bloomberg New Energy Finance
BR	biennial report
BUR	biennial update report
CIF*	Clean Investment Fund
CFM*	Climate Fund Managers
CMA	Conference of the Parties serving as the meeting of the Parties to the Paris Agreement
COP	Conference of the Parties
COVID-19	coronavirus disease 2019
CPI*	Climate Policy Initiative
CTCN	Climate Technology Centre and Network
DAC*	Development Assistance Committee
DFI	development finance institution
FC4S*	Financial Centres for Sustainability
FS/UNEP*	Frankfurt School–UNEP Collaborating Centre for Climate & Sustainable Energy Finance
GCF	Green Climate Fund
GEF	Global Environment Facility
IHS*	Information Handling Services
IDFC	International Development Finance Club
IEA*	International Energy Agency
IGO	intergovernmental organization
Ijglobal*	Project Finance and Infrastructure Journal
LDC	least developed country
LDCF	Least Developed Countries Fund
LEDS*	low-emission development strategies
LEG	Least Developed Countries Expert Group
MDB	multilateral development bank
MRV	measurement, reporting and verification
NA	not applicable
NAP*	national adaptation plan
NAPA*	national adaptation programme of action
NC*	national communication
NCQG	new collective quantified goal on climate finance
NDC	nationally determined contribution
NDR	report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement
NGFS*	Central Banks and Supervisors Network for Greening the Financial System
NGO	non-governmental organization

* Used only in figures.

non-Annex I Party	Party not included in Annex I to the Convention
ODI*	Overseas Development Institute
OECD	Organisation for Economic Co-operation and Development
PCCB	Paris Committee on Capacity-building
SB	sessions of the subsidiary bodies
SBI	Subsidiary Body for Implementation
SBN*	Sustainable Banking Network
SBSTA	Subsidiary Body for Scientific and Technological Advice
SCCF	Special Climate Change Fund
SCF	Standing Committee on Finance
SIDS	small island developing State(s)
SSE*	Sustainable Stock Exchanges
TAP*	technology action plan
TEC	Technology Executive Committee
TNA*	technology needs assessment
UNEP*	United Nations Environment Programme
UNESCWA	United Nations Economic and Social Commission for Western Asia
USD 100 billion report	report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency of implementation
WIM	Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts
WRI*	World Resources Institute

I. Executive summary

A. Background and mandate

1. COP 27 adopted the terms of reference for the second review of the functions of the SCF.¹ CMA 4 affirmed the decision.²

2. In addition, COP 27 invited members of the SCF, Parties, UNFCCC constituted bodies and external stakeholders to submit, by 30 April 2023, their views on the second review of the SCF based on the terms of reference for consideration by SBI 58.³ It also requested SBI 58 to initiate the second review of the functions of the SCF, in accordance with the terms of reference, taking into account the submissions.⁴ Further, COP 27 requested the secretariat to prepare a technical paper on the second review of the SCF for consideration at SBI 59.⁵

3. SBI 58 initiated the second review of the functions of the SCF.⁶ The SBI took note⁷ of the submissions from Parties, the SCF, and the TEC and the CTCN (joint submission) on the review⁸ and the views expressed by Parties on this matter at that session, including through in-session submissions.⁹ Furthermore, the SBI acknowledged the important contribution of the SCF in assisting the COP and serving the Paris Agreement in exercising its functions, including throughout the areas of assessment for the second review, as identified in the terms of reference, and recognized the potential for improvements.¹⁰ SBI 58 requested the secretariat, in preparing the technical paper on the second review, to take into account the relevant deliberations and conclusions of SBI 58, as well as various issues outlined in its conclusions.¹¹

B. Scope of the paper

4. This technical paper provides a synthesis of the issues raised and views expressed in the submissions on the second review of the functions of the SCF received in response to the invitation of COP 27 (see para. 2 above). Furthermore, it provides an overview of SCF mandates from prior to and since the first review of the SCF functions. During the preparation of the paper, information on the working modalities and activities of the SCF was gathered and analysed to assess progress and trends in SCF performance and products.

5. Since the conclusion of the first review, the guidance provided to the SCF has been significant in volume. A quantitative assessment of the mandates is difficult owing to the differing nature of the guidance, with some mandates being new and others relating to the continuation of previous work; some mandates being duplicated (i.e. the COP and the CMA having the same decision); and some mandates not being directed specifically to the SCF (i.e. mandates for other constituted bodies) yet entailing work for the SCF in the areas of adaptation, loss and damage, capacity-building, technology, response measures, financing for forests, agriculture and gender considerations.

6. The technical paper also provides an overview of the composition of the SCF and its working modalities, including its organization of work (at meetings and intersessionally),

¹ Decision 15/CP.27, para. 1. The terms of reference are set out in the annex to that decision.

² Decision 15/CMA.4.

³ Decision 15/CP.27, para. 3.

⁴ Decision 15/CP.27, para. 4.

⁵ Decision 15/CP.27, para. 6.

⁶ FCCC/SBI/2023/10, para. 94.

⁷ FCCC/SBI/2023/10, para. 95.

⁸ Available at <https://www4.unfccc.int/sites/submissionsstaging/Pages/Home.aspx> (in the search field, type “Standing Committee on Finance”).

⁹ Available at <https://unfccc.int/documents/630005>.

¹⁰ FCCC/SBI/2023/10, para. 96.

¹¹ FCCC/SBI/2023/10, para. 97.

decision-making processes and transparency thereof, and participation and stakeholder engagement activities.

7. The specific activities undertaken by the SCF in relation to data and information gathering are outlined in this technical paper, together with an overview of the number of information sources per output. Furthermore, the paper provides a detailed description of the key areas of work of the SCF, in terms of both the outputs and the conduct of work. It also provides an overview of the decisions taken by the COP and the CMA in response to specific outputs of the SCF.

C. Key findings

8. Some of the activities mandated since the first review of the functions of the SCF have had a time frame of only one year, whereas others have spanned a longer period or are continuous in nature. While the majority of mandates are recurring or continuous in nature, a significant number of mandates are ad hoc. A significant number of the decisions within the review period mandated new activities (e.g. new products to be delivered), whereas others further defined or added elements to existing mandated activities. Significant additional mandated work of the SCF during the review period related to cross-cutting matters such as the NCQG, and engagement with the CTCN Advisory Board and the Glasgow work programme on Action for Climate Empowerment.

9. Overall, the workload of the SCF has significantly increased since the first review, entailing effort on an ongoing basis, such as in relation to the NDR, the USD 100 billion report, the report on the doubling of adaptation finance, the work related to Article 2, paragraph 1(c), of the Paris Agreement and the work on definitions of climate finance.

10. In terms of the delivery requirements of outputs, the COP and the CMA provided guidance on the timeline and conduct of the work. The mandates requiring the delivery of an output within one year allowed limited time for the SCF to conduct the necessary technical work. This situation was exacerbated by the significant ongoing, resource-intensive technical work on other products to be delivered every two or four years, such as the NDR and BA. The timeline for production was also shortened in some cases by submission deadlines for inputs that had to be incorporated in the work. Furthermore, some of the short-term mandates had implications for the secretariat and the work of the SCF owing to the time necessary for recruiting consultants and resource persons as part of technical teams. Mandates with a multi-year time frame provided the secretariat with greater predictability in terms of personnel onboarding processes.

11. The SCF attributed only some mandates to one or more of its core functions.¹² The absence of a clear link between mandates and SCF core functions complicates the quantification of mandates received per core function. Of the mandates attributed to one or more core functions, most relate to the MRV of support provided to developing country Parties, followed by the improvement of coherence and coordination in the delivery of climate change finance, the rationalization of the Financial Mechanism and the mobilization of financial resources.

12. In its work during the review period, the SCF processed a large body of information from a wide range of sources. National reports are a key source of information for many SCF products.

13. With regard to the timeliness of delivery of SCF products, in some instances, owing to the date of the last meeting of the SCF in the respective year, some products were issued very close to the beginning of the relevant session of the COP and the CMA, which has implications for the ability of Parties to consider these products.

14. During the period of review, the SCF has strived to improve its work and products, including by taking into account the findings from the first review of its functions. Regarding strengthening stakeholder engagement, the SCF has increased its efforts in gathering the views of stakeholders. It has also strengthened its collection of data and information,

¹² See decision 2/CP.17, para. 121, for SCF core functions.

including country experience and case studies, relevant to its areas of work. Furthermore, the SCF has implemented an observer consultation process that takes place before its meetings.

15. In response to the first review, the SCF has made a consistent effort to enhance the dissemination and utilization of specific, targeted outputs, including recommendations made by the SCF, in order to effectively advance the work of the COP and the CMA, including through outreach and communication activities for the BA, the NDR and the SCF Forum.

16. Regarding enhancing the participation of its members, the SCF has implemented a replacement option for members for the duration of a specific meeting.

17. During the review period, the SCF has made efforts to increase the quality and user-friendliness of its products. For example, the main products of the SCF (the BA, the NDR and the USD 100 billion report) were made available in different formats aimed at different stakeholders. These reports, or their executive summaries, were included in the annual reports of the SCF to the COP and the CMA, thus forming the basis for informed decision-making by Parties. They were also made available as publications, produced with the support of graphic designers, for a broader audience. The publications are available online as well as in paper versions for the executive summaries, which are distributed at relevant events.

18. The user-friendliness of SCF products has been enhanced through the use of graphs, figures and other data visualizations, as well as tables and boxes, to provide a quick overview of all information or improve the digestibility of key pieces of information. The SCF has been increasingly providing trends, ranges, estimates and comparisons of quantitative and qualitative information, where relevant, in order to place findings into perspective, and it also included challenges and lessons learned. The summary and recommendations from the fifth BA included, for the first time in a BA, follow-up information on recommendations from previous BAs. Furthermore, the SCF used interactive versions of key visuals contained in the respective reports to enhance their utility and aimed to improve the reports' readability by using easy to understand language, suitable for a broad audience.

19. Regarding gender-responsiveness in the implementation of its workplan, the SCF has increased its efforts to integrate gender considerations into and provide gender-disaggregated data in its reports, where relevant and where possible to obtain such information, for example in the BA, the NDR and the report on the doubling of adaptation finance. It has also increased its efforts to improve the gender-responsiveness of activities such as its Forum.

II. Introduction

A. Background and mandate

20. Following its first review of the functions of the SCF, COP 23 decided to agree on the timeline for the second review of the functions of the SCF at COP 25 at the latest.¹³ COP 25 decided to initiate the second review of the functions of the SCF at COP 27, noting decision 5/CMA.2, with a view to concluding the review at COP 28.¹⁴ CMA 2 decided to initiate the review of the functions of the SCF relating to the Paris Agreement as part of the above-mentioned review with a view to concluding it at CMA 5.¹⁵

21. COP 27 adopted the terms of reference for the second review of the functions of the SCF.¹⁶

22. In addition, COP 27 invited members of the SCF, Parties, UNFCCC constituted bodies and external stakeholders to submit, by 30 April 2023, their views on the second review of the SCF based on the terms of reference for consideration by SBI 58.¹⁷ It also

¹³ Decision 8/CP.23, para. 19.

¹⁴ Decision 11/CP.25, para. 17.

¹⁵ Decision 5/CMA.2, para. 17.

¹⁶ Decision 15/CP.27, para. 1. The terms of reference are set out in the annex to that decision.

¹⁷ Decision 15/CP.27, para. 3.

requested SBI 58 to initiate the second review of the functions of the SCF, in accordance with the terms of reference, taking into account the submissions.¹⁸

23. COP 27 requested the secretariat to prepare a technical paper on the second review of the SCF, in accordance with the terms of reference, taking into account the deliberations and conclusions of SBI 58 and the submissions for consideration at SBI 59.¹⁹ Furthermore, COP 27 invited the CMA to affirm decision 15/CP.27, including the terms of reference, with respect to the review of the functions of the SCF as it relates to the Paris Agreement.²⁰ CMA 4 affirmed the decision.²¹

24. SBI 58 initiated the second review of the functions of the SCF.²² The SBI took note²³ of the submissions from Parties, the SCF, and the TEC and the CTCN (joint submission) on the review²⁴ and the views expressed by Parties on this matter during the session, including through in-session submissions.²⁵ Furthermore, the SBI acknowledged the important contribution of the SCF in assisting the COP and serving the Paris Agreement in exercising its functions, including throughout the areas of assessment for the second review, as identified in the terms of reference, and recognized the potential for improvements.²⁶

25. SBI 58 requested the secretariat, in preparing the technical paper on the second review, to take into account the relevant deliberations and conclusions of SBI 58, including the above-mentioned submissions, and consider the following:²⁷

- (a) Action taken by the SCF to address the outcomes of the first review of its functions;
- (b) The transparency of the SCF decision-making process;
- (c) The participation of SCF members and Party observers in SCF meetings and events, disaggregated by gender, geographical representation and Parties included or not included in Annex I to the Convention;²⁸
- (d) How and to what extent the SCF has engaged with Party and non-Party observers and other constituted bodies at its meetings, Forums and outreach activities, including by assessing its working modalities;
- (e) Geographical and gender balance among SCF members;
- (f) The workload of the SCF, including the number of new mandates and the outputs delivered in response during the review period, and delivery requirements to produce the various outputs;
- (g) The extent to which the outputs of the SCF fulfilled all of the core functions of the SCF and mandated activities outlined in relevant decisions and how the mandates received correspond to the core functions of the SCF;²⁹
- (h) The effectiveness and timeliness of delivery of the four core functions of the SCF and its mandated activities outlined in relevant decisions;
- (i) The quality and user-friendliness of SCF outputs;
- (j) Gender-responsiveness in implementing its workplan.

¹⁸ Decision 15/CP.27, para. 4.

¹⁹ Decision 15/CP.27, para. 6.

²⁰ Decision 15/CP.27, para. 7.

²¹ Decision 15/CMA.4.

²² FCCC/SBI/2023/10, para. 94.

²³ FCCC/SBI/2023/10, para. 95.

²⁴ Available at <https://www4.unfccc.int/sites/submissionsstaging/Pages/Home.aspx> (in the search field, type “Standing Committee on Finance”).

²⁵ Available at <https://unfccc.int/documents/630005>.

²⁶ FCCC/SBI/2023/10, para. 96.

²⁷ FCCC/SBI/2023/10, para. 97.

²⁸ As referred to in decision 2/CP.17, annex VI.

²⁹ As referred to in decision 2/CP.17, para. 121.

B. Objective and scope of the review

26. The objective of the second review is to review the functions of the SCF with a view to:³⁰

- (a) Strengthening the work of the SCF, as appropriate;
- (b) Identifying opportunities for increased efficiency and effectiveness;
- (c) Informing Parties on the extent to which the existing activities and working modalities of the SCF facilitate the fulfilment of its mandate to serve the Paris Agreement in line with decision 1/CP.21, paragraph 63;
- (d) Taking into account interrelated review processes, such as the review of the Financial Mechanism.

27. According to its terms of reference, the sources of information for the review will be, inter alia, the self-assessment report of the SCF and recommendations on improving its efficiency and effectiveness, as well as this technical paper.³¹

28. The SCF initiated the preparation of its self-assessment report at SCF 30. As the first step, it submitted to SBI 58 an overview of the outputs delivered by the SCF from 2017 to 2022 and related decisions taken by the COP and the CMA in response to the respective outputs.³² The SCF agreed to use a survey as the primary input to the self-assessment report with a view to obtaining structured information through the responses to the survey questions while providing for optional elaboration. The SCF also agreed to disseminate the survey to the following stakeholders: current SCF members and former SCF members serving on the SCF during the review period; Parties and observer States, through national focal points and representatives observing SCF meetings; and observer organizations that engaged with the SCF during the review period. The electronic survey comprised questions agreed on by the SCF at SCF 31 and was conducted during August and September 2023. In addition to 56 current and former SCF members and national focal points, 184 representatives of Parties and observer organizations received the survey. The SCF will report on the outcomes of the survey in the self-assessment report prepared as part of its 2023 annual report to COP 28 and CMA 5. The self-assessment report will include information on the fulfilment by the SCF of its mandate to assist the COP and serve the Paris Agreement in exercising its function, as well as opportunities for improving its efficiency and effectiveness. Suggestions from individual SCF members, Parties and observer organizations on how the SCF could improve its efficiency and effectiveness will be included in an annex to the self-assessment report.³³

29. This technical paper covers SCF work from the start of 2017 (as the technical paper on the first review of the functions of the SCF covered the period up to and including 2016, and noting that the first review of the functions of the SCF concluded at COP 23 in 2017) to the end of 2022.

III. Actions taken by the Standing Committee on Finance to address the outcomes of the first review of its functions

A. Outcomes of the first review

30. COP 23 acknowledged the contributions and positive performance of the SCF in assisting, informing and advancing the work of the COP in exercising its function in relation to the Financial Mechanism.³⁴

³⁰ Decision 15/CP.27, annex, para. 1.

³¹ Decision 15/CP.27, annex, para. 3.

³² Available at <https://www4.unfccc.int/sites/SubmissionsStaging/Documents/202306051217---SCF%20Submission%20to%20SBI%2058.pdf>.

³³ FCCC/CP/2023/2/Add.5–FCCC/PA/CMA/2023/8/Add.5.

³⁴ Decision 8/CP.23, para. 5.

31. The COP decision on the first review contained a number of requests to the SCF, including for the SCF to:

(a) Continue to provide and enhance the dissemination and utilization of specific and targeted outputs and recommendations in order to effectively advance the work of the COP;³⁵

(b) Further refine its approach to maintaining linkages with the subsidiary and constituted bodies according to resources available and in the context of its existing working modalities;³⁶

(c) Ensure the value added of its Forum when deciding on the topic of each Forum, to provide clear recommendations to the COP, as appropriate, regarding follow-up actions on the Forum, and to enhance the dissemination, use and ownership of the accumulated knowledge and expertise gathered at the Forum;³⁷

(d) Further strengthen its stakeholder engagement.³⁸

32. Furthermore, COP 23 encouraged the SCF to prioritize specific areas of work in the light of its workload in a given year, and emphasized the need to continue to enhance all the functions of the SCF, including to take into consideration its mandate to serve the Paris Agreement.³⁹

33. In addition, COP 23:

(a) Invited Parties and relevant stakeholders to utilize the outputs of the SCF;⁴⁰

(b) Encouraged Parties and other constituted bodies under the Convention to continue to provide submissions for the preparation of draft decisions on guidance to the operating entities of the Financial Mechanism, based on the reports of the operating entities, in a timely manner to the SCF;⁴¹

(c) Invited other bodies and external organizations to take into consideration the outputs of the SCF Forum.⁴²

34. COP 23 acknowledged the transparency of the proceedings and decision-making processes of the SCF, including through the webcasting of its meetings and the timely publication of its reports to the COP.⁴³ However, the COP recognized that there is a need for the SCF to improve some of its in-session and intersessional working modalities with the aim of further enhancing its efficiency and effectiveness, ensuring the inclusiveness and transparency of its proceedings.⁴⁴

35. COP 23 also recognized the need to consider the existing workplan of the SCF, and in particular its workload, when providing strategic guidance to the SCF,⁴⁵ as well as the need to avoid duplication of climate finance related work across the different subsidiary and constituted bodies, while respecting the mandates and competencies of the different bodies.⁴⁶

36. Furthermore, COP 23 decided to continue its deliberations on ways to enhance the participation of members of the SCF, acknowledging the need to ensure the full participation and contribution of all constituencies in the meetings of the SCF and the continuity of the work of the SCF, and in this regard, requested the SCF to provide options for the enhancement of the participation of members and to report back to COP 24.⁴⁷

³⁵ Decision 8/CP.23, para. 6.

³⁶ Decision 8/CP.23, para. 11.

³⁷ Decision 8/CP.23, para. 12.

³⁸ Decision 8/CP.23, para. 14.

³⁹ Decision 8/CP.23, para. 8.

⁴⁰ Decision 8/CP.23, para. 7.

⁴¹ Decision 8/CP.23, para. 9.

⁴² Decision 8/CP.23, para. 12.

⁴³ Decision 8/CP.23, para. 13.

⁴⁴ Decision 8/CP.23, para. 17.

⁴⁵ Decision 8/CP.23, para. 18.

⁴⁶ Decision 8/CP.23, para. 10.

⁴⁷ Decision 8/CP.23, paras. 15–16.

B. Actions by the Standing Committee on Finance to the outcomes of the first review

37. To address the outcomes of the first review of its functions, the SCF, in its 2018 annual report to COP 24, provided information on its response to the specific mandates arising from that review.

38. Regarding the request to continue to provide and enhance the dissemination and utilization of specific and targeted outputs and recommendations in order to effectively advance the work of the COP, the SCF concluded that this mandate would be addressed as part of its approach to outreach and communications in 2018 and through ongoing activities related to the third BA, the 2018 and 2019 SCF Forums, and the draft guidance to the operating entities of the Financial Mechanism.⁴⁸

39. With regard to the prioritization of specific areas of work in the light of its workload in a given year and the need to continue to enhance all of its functions, the SCF concluded that this mandate would be addressed as part of its deliberations on its 2018 workplan.⁴⁹

40. To promote innovative solutions for the further strengthening of its stakeholder engagement, the SCF piloted two initiatives aimed at nominated focal points from observer organizations (two per constituency):

- (a) Enhanced intersessional participation through webinars and conference calls;
- (b) Enhanced participation in SCF meetings and events through a virtual platform (in addition to the standard webcast of SCF meetings, allowing for interactive engagement).⁵⁰

41. On the mandate related to enhancing the participation of members of the SCF, the SCF reached the conclusion that, in the event of a member being unable to attend an SCF meeting, the relevant constituency could nominate another representative to attend and participate in that meeting, for the duration of the meeting only. This option for the replacement of a particular SCF member was to be exercised by a constituency only once during one calendar year.⁵¹

42. Regarding the need to improve some of its in-session and intersessional working modalities with the aim of further enhancing its efficiency and effectiveness, ensuring the inclusiveness and transparency of its proceedings, the SCF, in addition to agreeing that innovative solutions should be considered and implemented (see para. 40 above), considered:⁵²

- (a) Solutions to alleviate the heavy workload of SCF members, including the potential for appointing advisers to support the work of the SCF;
- (b) The continued liaison of SCF focal points with other constituted bodies under the Convention and in relation to thematic areas, including on addressing concerns related to the workload of SCF members;
- (c) The prioritization of agenda items by Co-Chairs when drafting provisional agendas for SCF meetings;
- (d) Ways to make efficient use of time between meetings, including with respect to the work of focal points for other constituted bodies and thematic areas.

IV. Synthesis of submissions on the second review of the functions of the Standing Committee on Finance

43. This chapter contains a synthesis of the submissions received in response to the invitation of COP 27 for views on the second review of the functions of the SCF (see para. 22

⁴⁸ FCCC/CP/2018/8, para. 48.

⁴⁹ FCCC/CP/2018/8, para. 49.

⁵⁰ FCCC/CP/2018/8, para. 50.

⁵¹ FCCC/CP/2018/8, para. 51.

⁵² FCCC/CP/2018/8, paras. 53–55.

above), as well as the in-session submissions received at SBI 58 (see para. 24 above). Annex I contains a thematically clustered overview of the submissions received.

44. Overall, submissions highlighted the important role and contribution of the SCF in the work of the COP in relation to the Financial Mechanism. Some submissions referred to the importance of specific products of the SCF, including the BAs, the NDR and the draft guidance for the operating entities of the Financial Mechanism.

45. The significance of the second review was highlighted in a number of submissions, with some noting that it is the first review since the SCF started to serve the Paris Agreement. However, diverging views were expressed on the process for conducting the review during sessions of the COP and the CMA as well as on the scope of the review. In regard to the scope, the need for a reprioritization or reorientation of the functions of the SCF was expressed in a number of submissions.

46. A number of challenges faced by the SCF in exercising its functions were identified in the submissions. These included the considerably increased workload of the SCF since the first review, the transparency of SCF decision-making, stakeholder engagement (including Parties and observer organizations), the accessibility and uptake of the results of SCF work, the timeliness of delivery of SCF products, the reflection of Parties' views in products of the SCF and agreement by SCF members on recommendations. Specific solutions and improvements were proposed, for example producing clear, concise executive summaries and recommendations as well as enhancing their dissemination and thus access to them.

47. Various issues were raised in the submissions around membership of the SCF. Some submissions included proposals for amendments to the current SCF membership, and one submission opposed the placing of any additional criteria on the eligibility of member nominations.

48. Issues were also raised with regard to the modalities of work of the SCF, including those related to meeting participation (including in person), use of breakout group sessions, gender balance and geographical representation, and the practice of appointing co-facilitators for work areas. Specific proposals included the application of a common approach by co-facilitators, aimed at enhancing the quality of SCF products and facilitating agreement among SCF members, and the adjustment of the timing of the last meeting of the SCF in a given year.

49. Proposals put forward to enhance the participation of Party observers included holding additional meetings or consultations with them, providing them with virtual participation options, increasing the opportunities for their interaction via regional forums, prioritizing their interventions during SCF meetings, enhancing their access to draft documents, and exploring additional funding for Party observers from each negotiating group of the UNFCCC or for advisers.

50. Proposals were also put forward to enhance stakeholder engagement, including, as a first step, identifying and assessing the level of engagement of relevant stakeholders, and then elaborating a strategy for enhancing stakeholder engagement, developing a strategy for communicating with stakeholders, and using formats other than meetings (e.g. webinars) to interact with stakeholders.

51. In some submissions, views were shared on the function of the SCF related to the MRV of support provided to developing country Parties, the provision of draft guidance for the operating entities of the Financial Mechanism, and the maintenance of linkages with the SBI and other constituted bodies. In this regard, proposals included addressing data gaps, improving the granularity of information, resolving issues related to climate finance definitions, resolving methodological issues in data assessment, improving access to the operating entities of the Financial Mechanism, and holding SCF meetings in conjunction with sessions of the subsidiary bodies and the COP. It was also suggested that the SCF participate in joint work programmes and establish dynamic feedback loops with other constituted bodies.

V. Overview of current mandates and working modalities of the Standing Committee on Finance

A. Mandates from prior to the first review

52. At COP 16, Parties decided to establish the SCF.⁵³ COP 17 decided that the SCF shall assist the COP in exercising its functions with respect to the Financial Mechanism in terms of improving coherence and coordination in the delivery of climate change financing, rationalization of the Financial Mechanism, mobilization of financial resources, and MRV of the support provided to developing country Parties through activities such as:⁵⁴

(a) Organizing 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;

(b) Maintaining linkages with the SBI and the UNFCCC constituted bodies;

(c) Providing to the COP draft guidance for the operating entities of the Financial Mechanism with a view to improving the consistency and practicality of such guidance, taking into account the annual reports of the operating entities as well as submissions from Parties;

(d) Making recommendations on how to improve the coherence, effectiveness and efficiency of the operating entities of the Financial Mechanism;

(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;

(f) Preparing a BA, to include information on the geographical and thematic balance of climate finance flows, drawing on available sources of information, including national communications and BRs of both developed and developing country Parties, information provided in the registry,⁵⁵ information provided by Parties on assessments of their needs, reports prepared by the operating entities of the Financial Mechanism, and information available from other entities providing climate change finance.

53. COP 17 also decided that the SCF shall perform any other functions that may be assigned to it by the COP.⁵⁶

54. COP 21 decided that the SCF shall serve the Paris Agreement in line with its functions and responsibilities established under the COP.⁵⁷

B. Mandates since the first review

55. CMA 1 confirmed that the SCF shall serve the Paris Agreement.⁵⁸ Since the conclusion of the first review of the functions of the SCF (see chap. III.A above for the outcomes), the COP has continued to provide guidance to the SCF, and since CMA 1, the CMA has also provided guidance to the SCF. At each session, the COP and the CMA mandate further activities under all four core functions of the SCF outlined in the chapeau of paragraph 52 above.

56. Since 2019, the SCF has provided one single report for consideration by the COP and the CMA, on an annual basis. The COP and the CMA provide guidance to the SCF under the agenda item on the report of the SCF, as well as under other relevant agenda items, such as

⁵³ Decision 1/CP.16, para. 112.

⁵⁴ Decision 2/CP.17, para. 121.

⁵⁵ The registry to record nationally appropriate mitigation actions established in accordance with decisions 1/CP.16, para. 53, and 2/CP.17, para. 45.

⁵⁶ Decision 2/CP.17, para. 122.

⁵⁷ Decision 1/CP.21, para. 63.

⁵⁸ Decision 3/CMA.1, para. 6.

long-term climate finance. Under the agenda items common to both bodies, the COP and the CMA take note of or affirm the decision of the other body, or duplicate verbatim the text in both the COP and the CMA decisions. In some cases, one body provides additional guidance and in other cases, guidance is provided by only one body (e.g. work regarding Article 2, paragraph 1(c), of the Paris Agreement, under the CMA alone).

57. Since the conclusion of the first review, the guidance provided to the SCF has been significant in volume (see annex II for an overview of the relevant decisions). A quantitative assessment of the mandates is difficult owing to the differing nature of the guidance, with some mandates relating to recurring activities without adding substantive guidance (e.g. the mandate for the SCF to consider submissions received with regard to the draft guidance for the operating entities of the Financial Mechanism) and others relating to the consideration of guidance provided to the SCF in other decisions of the COP and the CMA on matters not related to the SCF. Furthermore, some of the mandates from the COP or the CMA simply duplicate or affirm decisions taken by the other body or replicate, verbatim, mandates in previous decisions, all of which complicates the quantification of mandates. Some mandates are not directed specifically to the SCF yet have implications for its work, such as guidance provided to other constituted bodies to continue to engage, collaborate and/or strengthen their dialogue with the SCF (e.g. through the provision of inputs to the SCF in the context of its work on draft guidance for the operating entities). These indirect mandates are large in number, and they further complicate the quantitative analysis of SCF mandates (for information on indirect mandates in the context of the SCF maintaining linkages with other constituted bodies, see chap. VI.H below).

58. Some of the activities mandated since the first review of the functions of the SCF have been ad hoc, with a time frame of only one year, whereas other mandated activities have spanned a longer period, are recurring or are continuous in nature (see annex II). A significant number of the decisions within the review period mandated new activities (e.g. new products to be delivered), whereas others further defined or added elements to existing mandated activities, for example those related to work on the BA, the NDR and the guidance for the operating entities of the Financial Mechanism.

59. While it is difficult in some cases to determine whether a mandate is new or an expansion of an existing mandate, the information in annex II which shows that, of the large number of mandates for the SCF from the COP and the CMA during the review period, almost half were new. In addition, while in its submission to SBI 58 (see para. 28 above) some mandates were attributed by the SCF to one or more of its core functions, others, such as work on the NDR and on Article 2, paragraph 1(c), of the Paris Agreement, were not, further complicating the quantification of mandates received per core function. Of the mandates attributed to one or more core functions, most relate to the MRV of support provided to developing country Parties, followed by the improvement of coherence and coordination in the delivery of climate change financing, the rationalization of the Financial Mechanism and the mobilization of financial resources. Another point worth noting is that new mandates have not always led to new workstreams; for example, the mandate from COP 25 related to submissions on climate finance definitions was agreed by the SCF to be implemented in the context of the fourth BA rather than as a separate output.

60. As can be seen in annex II, a large number of mandates for the SCF specifically or constituted bodies in general relate to adaptation, loss and damage, capacity-building, technology, response measures, local communities and Indigenous Peoples, financing for forests, agriculture and gender. The SCF has also been mandated to work on cross-cutting matters such as those relating to the NCQG, the engagement with the CTCN Advisory Board and the Glasgow work programme on Action for Climate Empowerment.

61. Given the large number of new mandates, the workload of the SCF has significantly increased. Since the first review, significant work by the SCF on an ongoing basis has been necessitated by the mandates related to the NDR, the USD 100 billion report, the report on the doubling of adaptation finance,⁵⁹ the outputs of work related to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof (both a dedicated chapter in every second BA and a stand-alone product in other years) and the outputs of work related

⁵⁹ In accordance with decision 1/CMA.3, para. 18.

to the definitions of climate finance (both in every BA and a stand-alone product in other years).

62. In terms of the delivery requirements of outputs, the COP and the CMA have provided guidance on the timeline of delivery of products and on the conduct of work, in particular on the approaches for reflecting the views of stakeholders in SCF products, disaggregating data and information for reports, collaborating with other constituted bodies, and conducting outreach and stakeholder engagement (see annex III). Some new mandates required the delivery of an output within one year, allowing limited time for the SCF to conduct the necessary technical work. This situation was exacerbated by the timing of the meetings of the SCF in a given year, with the first, where the workplan of the SCF is approved, usually scheduled in March, and the last, where official documents for the COP and the CMA are finalized, usually scheduled in September. For instance, in 2021, the COP and the CMA requested the SCF to deliver several products or conduct work for consideration by the COP and the CMA in 2022, including to:

- (a) Prepare the USD 100 billion report for consideration by the COP;
- (b) Undertake further work on mapping the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof, with a view to providing a new input to the COP;
- (c) Prepare a synthesis of views regarding ways to achieve Article 2, paragraph 1(c), of the Paris Agreement, including options for approaches and guidelines for implementation, as provided in the submissions from Parties, the operating entities of the Financial Mechanism, international financial institutions and other stakeholders in the financial sector, for consideration by the CMA;
- (d) Continue its work on definitions of climate finance, taking into account the submissions received from Parties on this matter, with a view to providing input for consideration by the COP and the CMA.

63. The mandates involving outputs to be delivered within one year were in addition to significant ongoing, resource-intensive technical work on other products to be delivered every two or four years, such as the NDR and BA (in 2021, the fifth BA, because of a delay in the release of the fourth BA, had to be produced within one year). Furthermore, some of the outputs to be delivered by the SCF depended on submissions being received by a deadline, but some submissions were received well beyond that date (e.g. submissions being received up until July for a 30 April deadline), reducing the time available for the SCF to process the information contained therein.

64. Guidance provided by the COP and the CMA on timelines for SCF products also had implications for the secretariat's support of the work of the SCF, for example with regard to the recruitment of consultants and resource persons as part of technical teams. Annex XI contains an example of a timeline for producing an SCF product mandated to be delivered within one year using the products delivered in 2022 as examples. Given the various steps of the different drafting phases, the ideal time for the formation of the technical team would be before the first meeting of the SCF (usually March). However, the onboarding of consultants before the first meeting was not always possible. For example, for one product, onboarding was completed only in mid-June of the same year of product delivery. Mandates with a multi-year time frame provided the secretariat with greater predictability for staffing; in these cases, onboarding was usually completed 12–15 months ahead of finalization of the products.

65. Details on SCF actions to address delivery requirements are provided in the subchapters to chapter VI below on the respective areas of work.

66. Detailed information on all activities conducted by the SCF in response to each mandate received, including as they relate to its core functions and specific COP and CMA decisions, is available in the SCF submission to SBI 58 (see para. 28 above).

C. Composition, organization of work and results of the Standing Committee on Finance

1. Membership

67. COP 17 adopted the composition of the SCF, deciding that it is to be composed of the following:⁶⁰

- (a) 10 members from Annex I Parties;
- (b) 10 members from non-Annex I Parties, including 2 members each from the African, the Asia-Pacific, and the Latin American and Caribbean States, 1 member from SIDS and 1 member from the LDCs.

68. COP 17 also decided that the SCF shall be composed of members nominated by Parties for approval by the COP, who shall have the necessary experience and skills, notably in the areas of climate change, development and finance, taking into account the need to achieve gender balance in accordance with decision 36/CP.7, and that members shall serve for a term of two years, with the option of seeking additional terms.⁶¹

69. Subsequently, on the basis of a recommendation of the SCF, COP 18 adopted the revised composition of the SCF,⁶² whereby the SCF elects annually two Co-Chairs from among its members for a term of one year each, with one being a member from a non-Annex I Party and the other being a member from an Annex I Party.⁶³

70. As per the revised composition, representatives from Parties and observer organizations, including representatives from the operating entities of the Financial Mechanism, funding entities (multilateral, bilateral, regional and national) involved in climate finance, and organizations from the private sector and civil society admitted to the Convention (collectively referred to as observers), may be admitted to attend SCF meetings in order to observe and participate in the proceedings.⁶⁴

71. Furthermore, COP 17 also decided that the SCF shall draw upon additional expertise as it may deem necessary,⁶⁵ and the SCF agreed that it may further elaborate its modalities to further facilitate its work.⁶⁶

72. The possibility for replacement of an SCF member for the duration of a specific meeting was introduced after the conclusion of the first review of the SCF. Since its introduction, members have used this option in a limited number of cases: six times in 2028,⁶⁷ twice in 2019,⁶⁸ once in 2021⁶⁹ and once in 2022.⁷⁰

73. The composition of SCF members by country is in annex IV. Figures 1 and 2 show the percentage of SCF members and Co-Chairs respectively during the review period, disaggregated by gender.

⁶⁰ Decision 2/CP.17, para. 125, and annex VI, para. 1.

⁶¹ Decision 2/CP.17, annex VI, paras. 2–3.

⁶² Decision 5/CP.18, para. 6.

⁶³ FCCC/CP/2012/4, annex IV, para. 4.

⁶⁴ FCCC/CP/2012/4, annex IV, para. 5.

⁶⁵ Decision 2/CP.17, annex VI, para. 6.

⁶⁶ FCCC/CP/2012/4, annex IV, para. 11.

⁶⁷ FCCC/CP/2018/8, para. 8.

⁶⁸ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 8.

⁶⁹ FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, para. 7.

⁷⁰ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 7.

Figure 1
Percentage of members of the Standing Committee on Finance, disaggregated by gender

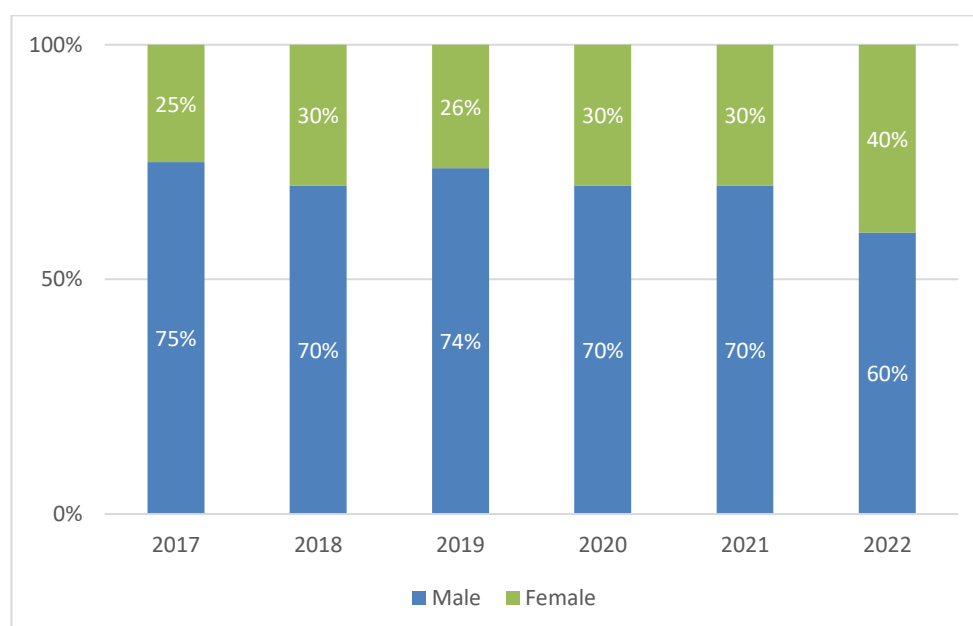
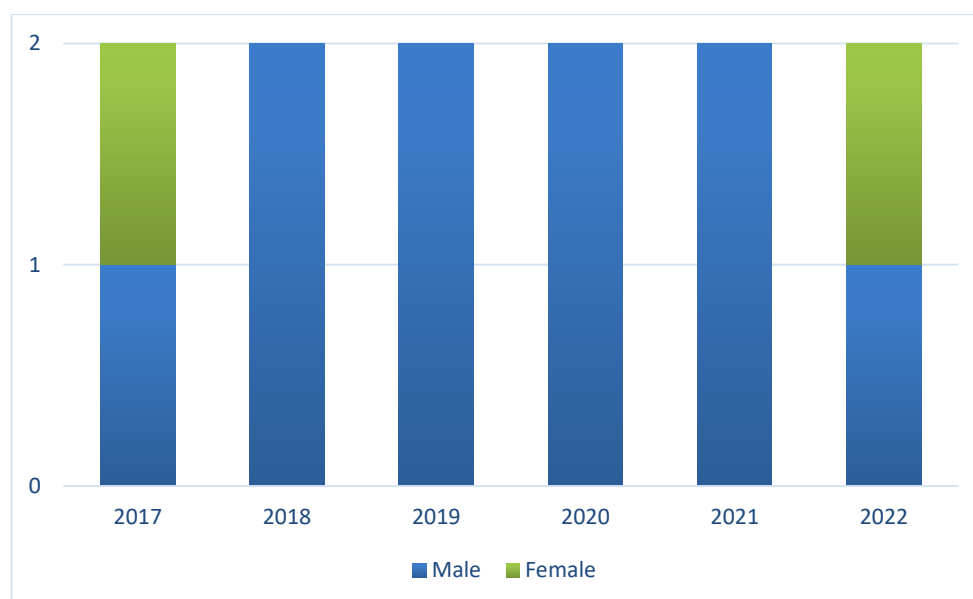


Figure 2
Number of Co-Chairs of the Standing Committee on Finance, disaggregated by gender



2. Working modalities

74. The SCF is mandated to meet at least twice per year, or more frequently, if necessary.⁷¹ The meetings and intersessional work of the SCF are supported by the secretariat, which has been mandated to provide administrative support for the work of the SCF.⁷²

75. In its annual report to the COP and the CMA, the SCF includes a workplan for the following year that outlines the mandates received by the SCF, including deliverables and timelines. Up until 2019, the workplan also included an agreement on the distribution of work throughout the year (including during meetings), the number of meetings and a description of intersessional work. The technical work conducted by the SCF intersessionally, which is

⁷¹ Decision 2/CP.17, annex VI, para. 7.

⁷² Decision 2/CP.17, annex VI, para. 9.

necessary to complete the work within agreed timelines, generally consumes the greatest amount of time and resources. During the review period, SCF members discussed issues of strategic relevance during a retreat, which was closed to observers, prior to its first meeting for the year in 2017, 2018, 2019, 2021 and 2022.

76. The SCF has established the practice of holding preparatory conference calls between the SCF Co-Chairs and representatives of observer constituencies prior to SCF meetings in order to discuss the agenda for and expected outcomes of the respective meeting. The current practice of the SCF is that the annotated agenda, prepared under the guidance of the SCF Co-Chairs, contains a tentative schedule for the entirety of the meeting that can be amended at any time. All SCF meetings were open to observers and were webcast. The recordings of the meetings are available on demand on the SCF web pages.⁷³

77. Procedural practices of the SCF with regard to its meeting conduct varied throughout the review period owing to circumstances arising from the COVID-19 pandemic and depending on SCF decisions and guidance by the Co-Chairs and co-facilitators. The SCF has not formalized standard procedures. Meetings of the SCF (two or three per year) have made use of plenary and breakout group sessions. Up until 2019, parallel breakout group sessions were held regularly during SCF meetings, and the meeting reports contained information thereon, including the number of sessions and details of participants. In 2020, owing to the switch to a virtual format because of the pandemic, no breakout group sessions were held. Since the move to a hybrid format in 2021, breakout groups have again been utilized when Co-Chairs and/or members have requested them so as to make efficient use of limited time and to enable open, in-depth discussions with members and observers on technical matters. Details on breakout group sessions, including details of participants, have not been kept on record systematically since SCF 23. In practice, two breakout group sessions generally take place in parallel, and they are open to observers, who can make interventions should time permit. Owing to technical constraints, usually only one breakout group is webcast.

78. Only registered observers are able to engage in SCF meetings and in breakout group sessions.

79. Throughout the review period, the SCF held the following meetings:

(a) **2017:** two physical meetings were held, attended by approximately 70⁷⁴ Party observers and representatives of NGOs, IGOs, think tanks, MDBs and operating entities of the Financial Mechanism. The observers actively took part in the deliberations of the SCF;⁷⁵

(b) **2018:** three physical meetings were held, attended by approximately 150 participants, including Party observers and representatives of NGOs, IGOs, think tanks, MDBs and operating entities of the Financial Mechanism. The observers actively took part in the deliberations of the SCF. As a pilot initiative, 10 observer constituency focal points participated in a webinar with the SCF Co-Chairs in the lead-up to SCF 19 and subsequently participated virtually at SCF 19 using an interactive Skype platform;⁷⁶

(c) **2019:** two physical meetings were held, attended by approximately 76 participants,⁷⁷ including Party observers and representatives of NGOs, IGOs, think tanks, MDBs and the operating entities of the Financial Mechanism. The observers actively took part in the deliberations of the SCF. As a pilot initiative, webinars with the SCF Co-Chairs were conducted in the lead-up to SCF 20 and 21. Five observer constituency focal points attended each webinar and subsequently participated virtually in the SCF meetings using an interactive Skype platform;⁷⁸

⁷³ At the time of publication of this paper, the recording of SCF 28 was not yet available owing to technical reasons.

⁷⁴ A revision of the list of participants completed after the publication of the 2017 annual report of the SCF for 2017 revealed approximately 100 participants.

⁷⁵ FCCC/CP/2017/9, para. 6.

⁷⁶ FCCC/CP/2018/8, para. 9.

⁷⁷ A revision of the list of participants completed after the publication of the annual report of the SCF for 2019 revealed approximately 100 participants.

⁷⁸ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 9.

(d) **2020:** owing to circumstances related to the COVID-19 pandemic, two virtual meetings were held, with over 122 attendees, including Party observers and representatives of observer organizations (NGOs, IGOs, think tanks and MDBs) and the operating entities of the Financial Mechanism. Prior to SCF 22, the SCF Co-Chairs conducted a webinar to inform observers of the agenda and expected outcomes. Over 20 observer constituency focal points and representatives of IGOs and MDBs attended the webinar and subsequently participated in the SCF meeting.⁷⁹ The SCF conducted its virtual meetings as plenary sessions. The representatives of observer organizations were invited to express their views on the issues under discussion and to engage actively in the deliberations.⁸⁰ Further, the SCF increased the number of its informal meetings and its intersessional work with the aim of ensuring continued progress in implementing its workplan. In addition, it pursued stakeholder engagement via webinars and virtual consultations, and collaborated with other constituted bodies by participating in their virtual meetings and exchanging information on the SCF workplan and outcomes;⁸¹

(e) **2021:** two meetings were held, one virtual and one hybrid (virtual and in person), attended by approximately 170 Party observers and representatives of observer organizations (NGOs, IGOs, think tanks and MDBs) and the operating entities of the Financial Mechanism. The meetings were conducted as plenary sessions.⁸² Prior to each meeting, the SCF Co-Chairs conducted preparatory conference calls with observers to discuss the agenda for and expected outcomes of the meeting. A total of 21 observer constituency focal points and representatives of IGOs and MDBs participated in the calls and subsequently in the meetings, where the observer representatives were invited to share their views and engage in the deliberations on the issues under discussion;⁸³

(f) **2022:** three meetings were held, all in hybrid format comprising plenary and breakout group sessions, and all were broadcast live. Approximately 170 Party observers and representatives of observer organizations (NGOs, IGOs, think tanks and MDBs) and the operating entities of the Financial Mechanism attended the meetings.⁸⁴ The SCF engaged with stakeholders on its technical reports during each meeting.⁸⁵

80. Meeting documents were made available on the SCF web pages, including background papers produced for each agenda item; submissions or other inputs received for agenda items, where applicable; and other documents, as relevant (e.g. a database of previous guidance provided to the operating entities of the Financial Mechanism, a database of decisions and conclusions relating to the GEF and the GCF, co-facilitators' assessment of submissions received). Drafts of technical reports, up until the changes in meeting modalities necessitated by the COVID-19 pandemic, were only available during SCF meetings. Since the pandemic, drafts have been shared by making use of encrypted PDFs. In-meeting iterations of technical reports were shared with observers at SCF 29 and SCF 32. Reports on the meetings, as well as, in many instances, outcomes of the SCF meetings per agenda item, were made available on the SCF web pages. A full list of participants was also made available on the SCF web pages up until SCF 24. Thereafter, meeting reports contain information on attendance by SCF members only.

3. Reaching conclusions, including transparency and work undertaken intersessionally

81. In establishing the SCF, COP 17 specified that the SCF shall reach its conclusions by consensus, and that it shall develop further modalities for the participation of observers from the operating entities of the Financial Mechanism, from funding entities involved in climate finance and from observer organizations from the private sector and civil society admitted to

⁷⁹ FCCC/CP/2020/4–FCCC/PA/CMA/2020/3, para. 9.

⁸⁰ FCCC/CP/2020/4–FCCC/PA/CMA/2020/3, para. 10.

⁸¹ FCCC/CP/2020/4–FCCC/PA/CMA/2020/3, para. 7.

⁸² FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, para. 9.

⁸³ FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, para. 10.

⁸⁴ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 9.

⁸⁵ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 10.

the Convention.⁸⁶ When the term decision-making is used in the context of the SCF in this paper, it should be understood as the process of the SCF reaching conclusions.

82. Unlike other constituted bodies, the SCF does not have dedicated rules of procedure, and so the draft rules of procedure of the COP⁸⁷ apply *mutatis mutandis* to the SCF in accordance with rule 27 of the draft rules of procedure. As per rule 27, paragraph 3, decisions of the SCF are exclusively made when there is a quorum, established when at least 11 members are present.

83. Regarding the conduct of work, the established practice during the review period was that before the meeting, submissions, as applicable, were received, background papers were made available on the SCF web pages, and draft versions of the various technical reports were shared with SCF members via email. During the meeting, any updated versions of background papers or draft versions of other documents were circulated to SCF members. In a few cases and on agreement and with the guidance of the co-facilitators, draft reports were also circulated to registered observers (see para. 80 above).

84. To guide the significant amount of work undertaken intersessionally, at the first SCF meeting of each year, two co-facilitators, one from an Annex I country and one from a non-Annex I country, were appointed for each major area of work, including for the SCF Forum, the draft guidance for the operating entities of the Financial Mechanism, and the various technical reports. In some cases, co-facilitators were also appointed intersessionally or replaced by the Co-Chairs.

85. No standard procedure has been formalized for SCF intersessional work. Work has been undertaken in line with the agreed SCF workplan for a given year and on the basis of the individual workplans, guidance and next steps provided during the SCF meetings for specific products, as recorded in the meeting reports. SCF members have been given the opportunity to provide feedback, including written comments and inputs, on drafts of specific outputs intersessionally, in which case the relevant documents were circulated via email with a clear deadline. Documents have also been made available on a SharePoint site and on Microsoft Teams, although these platforms have not been widely used. Agreement on specific outputs on a non-objection basis was reached intersessionally in some cases, such as the annual reports of the SCF.

86. Relevant information, including background papers, other relevant substantive background information, submissions and meeting reports, were uploaded to the SCF web pages. The annual reports of the SCF provide summary information on the outcomes of each of the SCF meetings during the year.⁸⁸

4. Participation and stakeholder engagement

87. Regarding the participation of different stakeholders in meetings of the SCF, figure 3 shows the percentage of observers by category. Financial entities refers to the operating entities of the Financial Mechanism and MDBs, while “Others” refers to NGOs, academia, private sector entities, etc. Figure 4 shows the percentage of observers attending SCF meetings, disaggregated by gender. Both figures are based on data for in-person attendance only, except for SCF 22–24, which were held virtually (due to the COVID-19 pandemic).⁸⁹

⁸⁶ Decision 2/CP.17, annex VI, paras. 5 and 8.

⁸⁷ [FCCC/CP/1996/2](https://unfccc.int/tp/1996/2).

⁸⁸ All SCF meeting documents are available at <https://unfccc.int/scf/scf-meetings-and-documents>.

⁸⁹ The data used for figures 3–4 are a revised set of data produced after the publication of the annual reports of the SCF for 2017 and 2019 (see footnotes 77 and 80).

Figure 3

Percentage of observers attending meetings of the Standing Committee on Finance, disaggregated by category

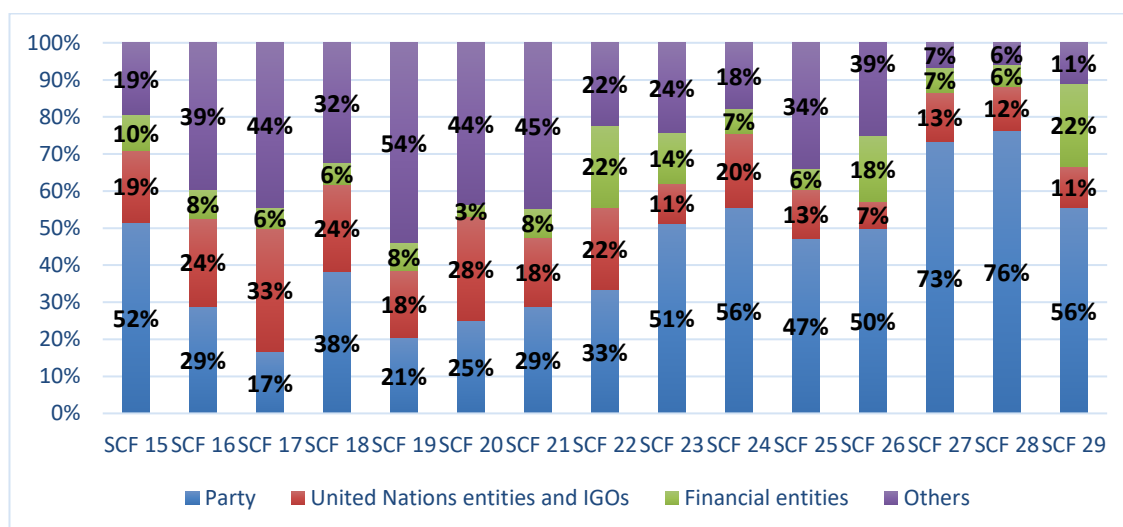
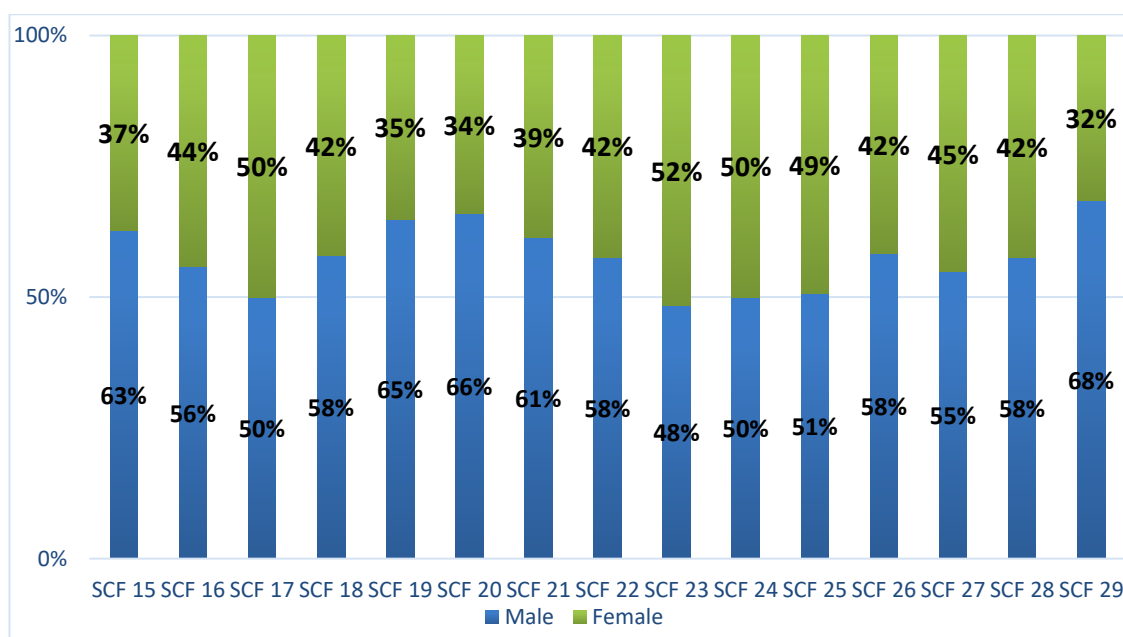


Figure 4

Percentage of observers attending meetings of the Standing Committee on Finance, disaggregated by gender



88. The SCF took various steps to enhance its stakeholder engagement during the review period, with most of its activities in this regard having been conducted in the context of its work on specific SCF products, such as the BA, the NDR and the SCF Forum, with the aim of gathering views, country experience, data, information and case studies relevant to its various areas of work. This approach also allowed the SCF to share updates on its work and exchange views with experts and other stakeholders. More details on the specific steps taken for each area of work are outlined in chapter VI below.

89. During the review period, and in response to the outcomes of the first review, the SCF undertook two initiatives in 2018 to enhance stakeholder engagement: webcasting its meetings and engaging with stakeholders in activities held prior to meetings. Each observer constituency was requested to nominate two focal points to participate in the stakeholder

engagement activities held prior to meetings, for which balanced geographical representation was encouraged, in accordance with the conclusions of the first part of SBI 48.⁹⁰

90. Furthermore, in 2019, a strategic outreach plan on enhancing stakeholder engagement⁹¹ was developed. The SCF expressed support for its implementation and agreed to update it in the future, as necessary.⁹² The plan outlined objectives; audiences and stakeholders; types of engagement, including proposals for the dissemination of the knowledge generated through SCF products and for the collection of information and data; expected outcomes; and outreach activities for 2019–2020. COP 25 and CMA 2 took note of this strategic outreach plan.⁹³ In addition, from 2019 up until 2021, the SCF dedicated a separate chapter of its annual reports to the issue of enhancing stakeholder engagement.

91. In its 2020 report to the COP and the CMA, the SCF reported on several outreach activities, including:⁹⁴

(a) Four outreach webinars in the context of the fourth BA (with approximately 350 participants);

(b) Three regional outreach webinars in the context of the first NDR (with approximately 230 participants) and a fourth webinar for contributors and experts on the development of the report (with approximately 120 participants);

(c) Virtual stakeholder consultations with those who responded to the call for public inputs on the SCF Forum on finance for nature-based solutions;

(d) A virtual progress update on SCF work during the UNFCCC Climate Dialogues 2020 (with approximately 80 participants), where the SCF Co-Chairs and co-facilitators communicated information on the status of the SCF workplan and progress across various workstreams and hosted an interactive panel session on how SCF flagship products could support and inform the work of Parties and non-Party stakeholders.

92. In 2021, the SCF undertook several stakeholder engagement activities, including two technical stakeholder dialogues in the context of the fourth BA and the first NDR and an extended call for submissions on finance for nature-based solutions to inform the SCF Forum. Around 200 stakeholders engaged with the SCF through these and other activities, representing Party observers, IGOs, MDBs, the operating entities of the Financial Mechanism, United Nations agencies, observer constituencies, private banks, think tanks, research institutes and NGOs. This outreach resulted in the SCF gathering data, information and case studies relevant to its work and allowed the SCF to share updates on its work and exchange views with the experts and other stakeholders participating in the activities.⁹⁵

93. In 2022, the SCF organized several engagement activities, including the first financial sector engagement webinar with representatives of the Net Zero Asset Owners Alliance and Net Zero Banking Alliance; the second public finance engagement webinar with the representatives of the Coalition of Finance Ministers for Climate Action and the Network for the Greening of the Financial System; and a webinar on capturing the latest updates on climate finance flows with regard to data, effectiveness and definitions.⁹⁶

5. Timeliness and effectiveness of delivery of outputs

94. An overview of time between issuance of core products under the SCF and the beginning of deliberations by Parties on the respective products is included in annex VI. To provide some context, the end date of the last meeting of the SCF in the respective year is included in annex VI, as the SCF usually concludes its deliberations on specific products during its last meeting, after which products undergo editorial work and then finalization by the SCF via electronic circulation, as appropriate. As shown in annex VI, owing to the date

⁹⁰ FCCC/SBI/2018/9, para. 142.

⁹¹ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, annex IV.

⁹² FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 43.

⁹³ Decisions 11/CP.25, para. 11, and 5/CMA.2, para. 11.

⁹⁴ FCCC/CP/2020/4–FCCC/PA/CMA/2020/3, para. 41.

⁹⁵ FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, paras. 39–40.

⁹⁶ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, paras. 17 and 35.

of the last meeting of the SCF in the respective year, some products were issued very close to the beginning of the relevant session of the COP and the CMA (in one instance, two weeks before the sessions), which has implications for the ability of Parties to consider these products.

95. Regarding effectiveness of delivery of outputs, the COP and the CMA have taken a number of decisions in response to specific outputs of the SCF (see annex III for the full list of decisions relevant to this subsection). For example, the three BAs issued during the review period were welcomed under various agenda items (long-term climate finance and the report of the SCF). In addition, all outputs of the SCF with regard to the BA were annexed to the respective decision. Since the fourth BA, specific substantive findings from the BAs have been recognized in decision text, including with regard to climate finance flows from developed country Parties to developing country Parties, global climate finance flows, annual average public financial support reported by Parties included in Annex II to the Convention in their BRs, annual average climate finance provided from MDBs' own resources to developing countries and emerging economies, and UNFCCC funds and multilateral climate funds approved or committed. Some decisions contain encouragements to Parties, including for Parties to consider implementing the recommendations of the SCF, and some decisions stress the importance of reporting on climate finance provided, mobilized, needed and received at both the activity and the country level and of enhancing methodologies for measuring and reporting on the results and impacts of climate finance.

96. Furthermore, COP 26 welcomed the improved granularity of data in the fourth BA.⁹⁷ COP 27 acknowledged the improvement in quality, transparency and granularity of information in the fifth BA while recognizing that data limitations persist, particularly in relation to private climate finance, including private finance mobilized by developed country Parties through bilateral and multilateral channels, and finance in sectors other than energy and transport, and requested further work in this regard in the sixth BA.⁹⁸ COP 26 noted that the SCF did not agree on recommendations from the fourth BA, and in this regard requested the SCF to improve its working modalities.⁹⁹

97. The work of the SCF on definitions of climate finance has been noted by COP decisions, with one underscoring the important contribution of the SCF in relation to the operational definitions of climate finance. These decisions have included some substantive recognitions, including with regard to the variety of definitions in use and the complexity arising from the diversity of definitions of climate finance in use by Parties and non-Party stakeholders in the context of aggregate accounting and reporting of climate finance. One COP decision contained an invitation to the operating entities of the Financial Mechanism and other institutions providing climate finance to consider the operational definitions of climate finance of the SCF with a view to ensuring that finance provided addresses the needs of developing country Parties, while respecting their existing policies.

98. The work of the SCF related to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof, has been taken note of.

99. The first NDR was welcomed and noted with appreciation in various decisions from COP 26 and CMA 3 (e.g. on the Glasgow Climate Pact, the report of and the guidance to the GEF from the COP, the guidance to the GEF from the CMA, long-term climate finance and the report of the SCF). Furthermore, key findings and recommendations from the report were endorsed and the SCF output was annexed to the decisions on matters relating to the SCF.¹⁰⁰ The decisions also included recognition of substantive findings of the first NDR, including with regard to NDCs and the cumulative amount of needs identified therein, the limited availability of information on needs and an acknowledgement that financial and technical support will enhance developing countries' abilities to update the reporting of qualitative and quantitative information and data on their needs. Furthermore, particular challenges in

⁹⁷ Decision 5/CP.26, para. 3.

⁹⁸ Decision 14/CP.27, para. 7.

⁹⁹ Decision 5/CP.26, para. 23.

¹⁰⁰ Decision 5/CP.26, which was affirmed by decision 10/CMA.3, para. 1.

deriving cost estimates were emphasized in the decisions on matters relating to the SCF, and concern was expressed with regard to lack of disaggregated data for SIDS.

100. The decisions also included an encouragement for developing country Parties to consider the insights into methodologies identified in the first NDR. It also contained an invitation to the operating entities of the Financial Mechanism, United Nations agencies, multilateral and bilateral financial institutions, and other relevant institutions to make use of the information contained in the first NDR when supporting developing country Parties in identifying and costing needs. In addition, the GEF was requested, as part of the eighth replenishment process, to take note of the needs and priorities for climate finance, including those identified in the first NDR. Other decisions took note of the first NDR and urged developed country Parties to provide resources for the second replenishment of the GCF while demonstrating progression from the previous replenishment and in line with the programming capacity of the fund.¹⁰¹

101. The COP noted the USD 100 billion report and the quantitative and qualitative information presented therein.¹⁰² In addition, it noted the different estimates of progress towards achieving the goal of mobilizing jointly USD 100 billion per year from a wide variety of sources, public and private, bilateral and multilateral, including alternative sources, and recognized the lack of a common definition and accounting methodology in this regard.¹⁰³ The COP and the CMA also expressed serious concern that the goal of developed country Parties to mobilize jointly USD 100 billion per year by 2020 in the context of meaningful mitigation action and transparency on implementation has not yet been met and urged developed country Parties to meet the goal.¹⁰⁴

102. With regard to the draft guidance for the operating entities of the Financial Mechanism, the explicit uptake of draft guidance in COP and CMA decisions has been limited. This limited uptake was recognized by COP 27, which noted with concern that the draft guidance prepared by the SCF was not utilized by the COP and in this regard requested the SCF to improve its working modalities for preparing the draft guidance.¹⁰⁵

103. In various decisions, the COP welcomed the Forums organized by the SCF within the review period and took note of the summary reports thereon, including in one case the recommendations and follow-up activities. In one decision, the COP welcomed the Forum's focus on Indigenous Peoples and knowledge. Furthermore, it welcomed the topic for the subsequent year. In one case, the COP invited the SCF to follow up on the recommendations in its 2018 workplan, and it invited Parties and relevant organizations to incorporate the recommendations into their work, as appropriate. Work on the Forum was also recalled in the context of the consideration of the current state of finance for addressing loss and damage associated with the adverse effects of climate change.

104. In the case of expert input to the sixth review of the Financial Mechanism, the COP took note of the SCF input. Furthermore, the COP took note of the efforts made by the operating entities of the Financial Mechanism to enhance complementarity and coherence between them and between them and other sources of investment and finance flows. It also requested the operating entities to continue to enhance complementarity and coherence.

105. Other examples of COP and CMA decisions taken in response to SCF outputs other than the SCF core outputs included COP 25 and CMA 2 taking note of the SCF inputs to the technical paper on the elaboration of the sources of and modalities for accessing financial support for addressing loss and damage.¹⁰⁶ COP 23 welcomed the appointment of focal points of the SCF to liaise with the other constituted bodies and requested the SCF to continue to provide information on these appointments in its annual reports. Regarding stakeholder engagement, COP 25 took note of the strategic outreach plan of the SCF; COP 26 noted with appreciation the efforts of the SCF in enhancing engagement with stakeholders in the context of its workplan; and COP 27 welcomed the efforts of the SCF in continuing to strengthen its

¹⁰¹ Decisions 1/CP.27, para. 43, and 1/CMA.4, para. 67.

¹⁰² Decision 13/CP.27, para. 13.

¹⁰³ Decision 13/CP.27, para. 14.

¹⁰⁴ Decisions 1/CP.27, para. 36, 13/CP.27, para. 3, and 1/CMA.4, para. 57.

¹⁰⁵ Decision 14/CP.27, para. 13.

¹⁰⁶ FCCC/TP/2019/1.

engagement with stakeholders in the context of its workplan, including constituted bodies, private entities and other entities outside the UNFCCC, and encouraged the SCF to continue such efforts in 2023.

106. With regard to the issue of gender, COP 26 took note of the second synthesis report on progress in integrating a gender perspective into constituted body processes¹⁰⁷ and of the efforts of constituted bodies to institutionalize such integration in their work, including efforts by the SCF. COP 27 noted with appreciation the work of the constituted bodies in advancing gender equality and the empowerment of women and contributing to the implementation of the gender action plan, including at the national level.

6. Quality and user-friendliness of products

107. The main products of the SCF, namely the BA, the NDR and the USD 100 billion report, are made available in different formats with the aim of serving a wide range of purposes and being accessible by a wide range of stakeholders. They are included as part of the SCF annual reports for consideration and deliberation by Parties as the basis for informed decision-making by the COP and the CMA, and they are also made available as publications, produced with the support of graphic designers, for a broader audience. The publications are available online, as well as for the executive summaries only, in paper versions, which are distributed at relevant events.

108. The SCF provides the BA and the NDR in two parts:

(a) A summary, including recommendations (with the exception of the fourth BA, which had no recommendations), prepared by the SCF;

(b) A technical report prepared by a technical team under the guidance of the SCF, which draws on information and data from a range of sources (the report remains a product of external experts albeit undergoing extensive stakeholder input and expert review under the SCF).

109. The USD 100 billion report was made available on the SCF web pages and as an information document.¹⁰⁸ The SCF was not able to finalize an executive summary for that report.

110. With regard to its work relating to Article 2, paragraph 1(c), of the Paris Agreement, the SCF issued two stand-alone products in 2022: a synthesis of submissions received in response to an invitation of the CMA and a mapping of available information on this topic.

111. With regard to the provision of draft guidance for the operating entities of the Financial Mechanism, the SCF aims to provide it in the form of draft decisions. In two instances, the draft decisions were accompanied by appendices containing further issues that were considered by the SCF. In one instance, the draft decisions proposed by the SCF Co-Chairs were agreed by the SCF and were accompanied by a compilation and analysis of the submissions on the draft guidance received by the SCF. In another instance, the SCF only provided a compilation of submissions received in lieu of draft guidance.

112. With regard to the SCF Forum, the SCF has provided either high-level summaries or key findings of the events, including, in two cases, a summary of discussions as part of the high-level summaries, or reports that included recommendations and follow-up activities. Table 1 provides an overview of SCF stand-alone products.

Table 1

Overview of the products of the Standing Committee on Finance in the review period

<i>Work area</i>	<i>Products</i>
BA	Third BA summary and recommendations Third BA technical report Fourth BA summary

¹⁰⁷ FCCC/CP/2021/5.

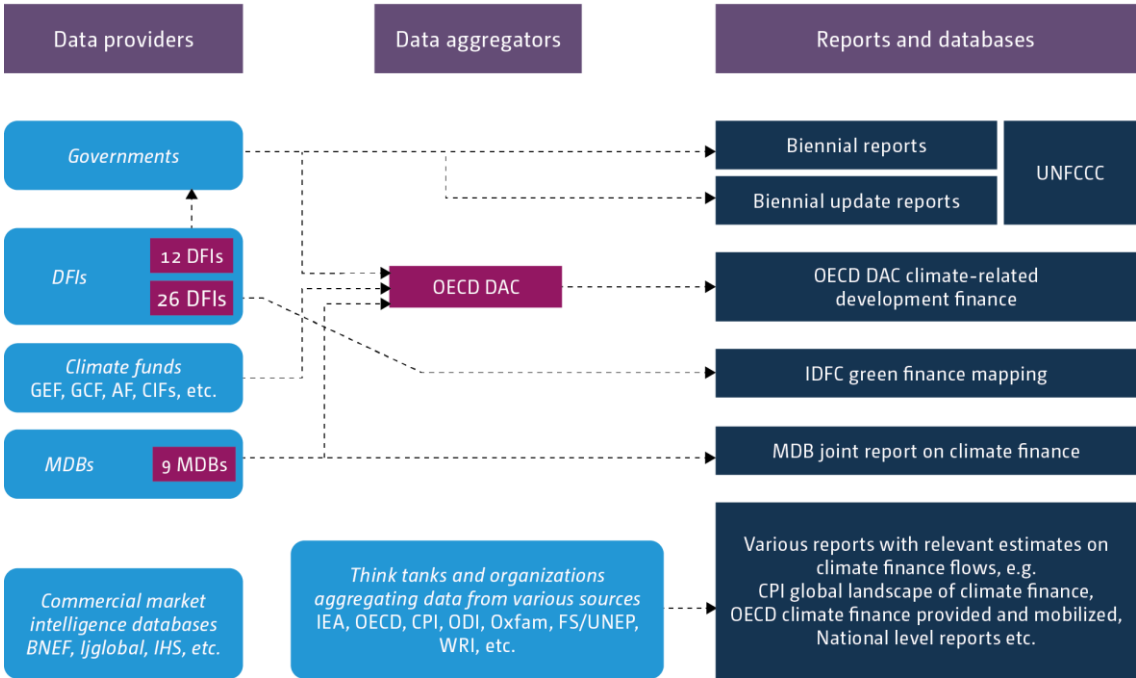
¹⁰⁸ FCCC/CP/2022/INF.2.

<i>Work area</i>	<i>Products</i>
Work relating to Article 2, paragraph 1(c), of the Paris Agreement	Fourth BA technical report
	Fifth BA summary and recommendations
	Fifth BA technical report
	Synthesis of views regarding ways to implement Article 2, paragraph 1(c), of the Paris Agreement
Work on definitions of climate finance NDR	Mapping of available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof
	Technical paper on work on definitions of climate finance
	First NDR executive summary, including recommendations
USD 100 billion report	First NDR technical report
	Technical report
Sixth review of the Financial Mechanism	Summary of the technical paper on the sixth review of the Financial Mechanism, with recommendations for consideration by the COP
Draft guidance for the operating entities	2017 draft decisions
	2017 appendices as part of draft decisions containing other inputs considered by SCF 16
	2018 draft decisions
	2018 appendices as part of draft decisions containing further matters considered by SCF 19
	2019 compilation of information from submissions received on the draft guidance for the operating entities of the Financial Mechanism
	2021 draft decisions proposed by the SCF co-facilitators
	2021 compilation and analysis of submissions received on the draft guidance
	2022 draft decisions
	Report on the 2017 Forum of the SCF, including recommendations of the SCF and follow-up activities of the SCF in 2018
	Report on the 2018 Forum of the SCF, including executive summary and summary of discussions
SCF Forum	Report on the 2019 Forum of the SCF, including key findings and summary of discussions
	2021 SCF Forum high-level summary of the first part of the Forum on nature-based solutions
	2022 SCF Forum high-level summary of the second part of the Forum on nature-based solutions

113. For several of its products, in particular the BA, the NDR and the USD 100 billion report, the SCF made use of various tools to increase their user-friendliness. These tools include graphs, figures and other data visualizations, as well as tables and boxes, all of which provide a quick overview of all information or improve the digestibility of key pieces of information. Furthermore, the SCF provided trends, ranges, estimates and comparisons of information – both quantitative and qualitative – in order to place findings into perspective, where relevant, and it also included challenges and lessons learned. The summary and recommendations from the fifth BA included, for the first time in a BA, follow-up information on recommendations from previous BAs (in this case the third BA, because the fourth BA did not contain recommendations), which highlighted progress and challenges for each of the substantive issues reflected in the recommendations.

114. The SCF has increasingly made use of visualizations to enable a broader understanding by stakeholders of the information and data landscape, which included more visualizations in terms of quantity but also more types of visualizations, some of which draw on information across products or are repurposed for use in more than one context. These visualizations are regularly updated or tailored to specific products. For instance, figure 1.1 of the BA, which provides an overview of the broad landscape of data providers, aggregators and reports used as sources of information with regard to climate finance flows, has been included in the BA since the third iteration and it has also been replicated in other reports, for example as figure 2.1 in the USD 100 billion report, with the aim of showcasing the breadth of the sources of information that have been used in the production of the reports. This figure is reproduced as figure 5.

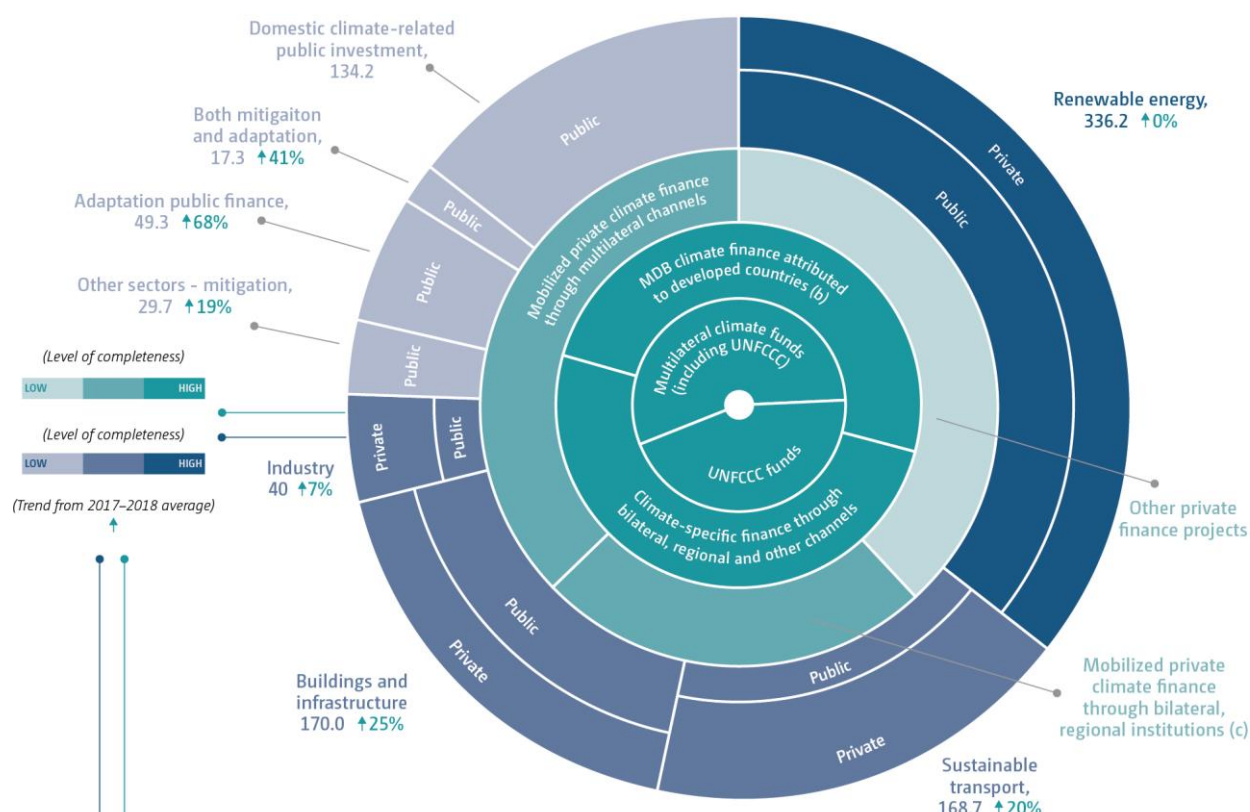
Figure 5
Data providers, aggregators, and reports and databases related to climate finance



Source: SCF. 2022. *Fifth Biennial Assessment and Overview of Climate Finance Flows*. Bonn: UNFCCC. Available at <https://unfccc.int/topics/climate-finance/resources/biennial-assessment-and-overview-of-climate-finance-flows>. Reproduced unmodified.

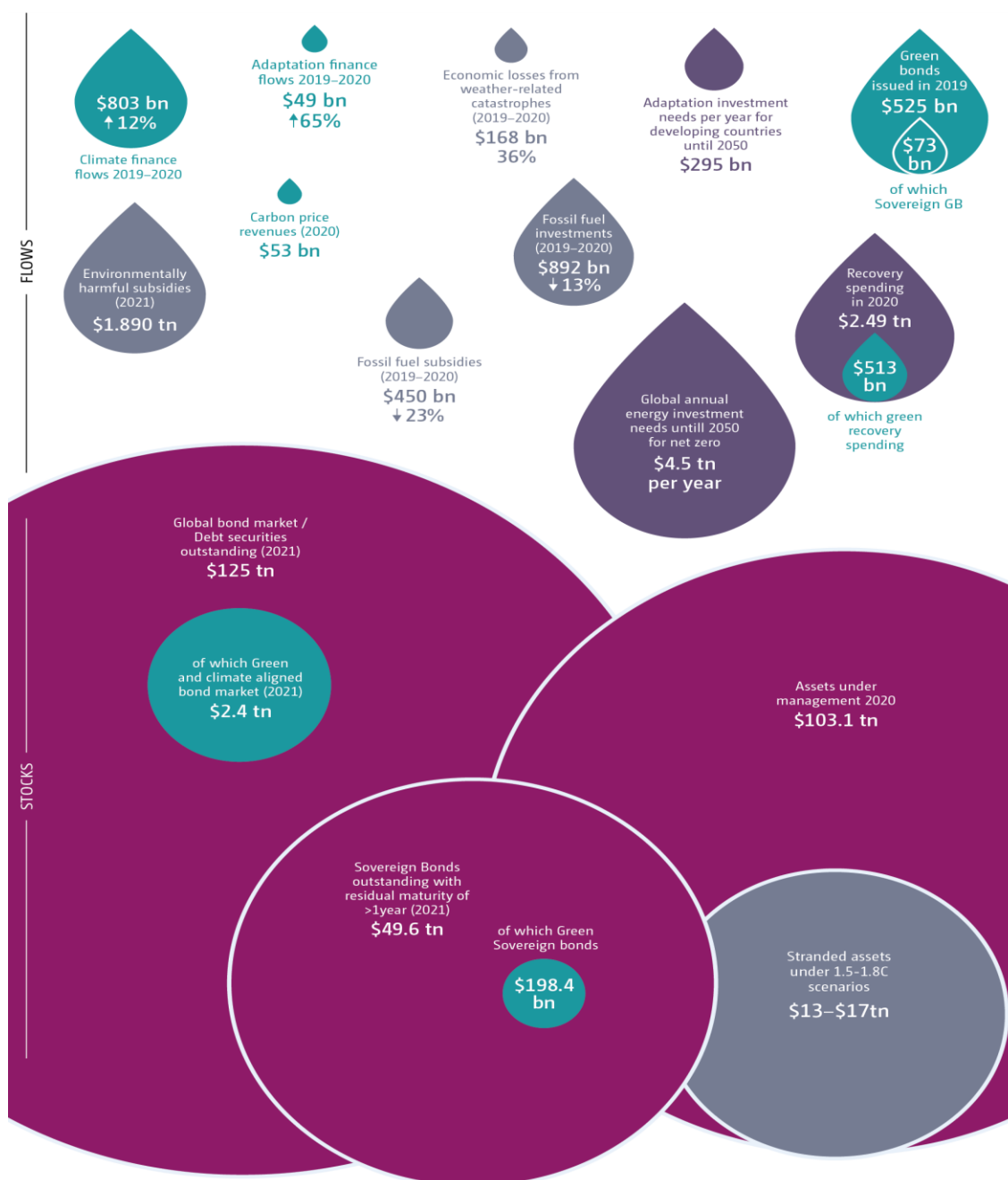
115. Other examples include a diagram providing a visual overview of climate finance flows within the period covered by the BA (amended for each BA) and a diagram providing a visual overview of global climate finance in the context of broader finance flows, opportunities and costs. Both diagrams are regularly used and updated in the BAs with the aim of supporting a general understanding of the relationships between different types of flows and stocks, including global, international and domestic flows. These diagrams were also used by the SCF when providing inputs to the work on the first global stocktake and are reproduced as figures 6 and 7.

Figure 6
Climate finance flows in 2019–2020



Source: SCF. 2022. *Fifth Biennial Assessment and Overview of Climate Finance Flows*. Bonn: UNFCCC. Available at <https://unfccc.int/topics/climate-finance/resources/biennial-assessment-and-overview-of-climate-finance-flows>. Reproduced unmodified.

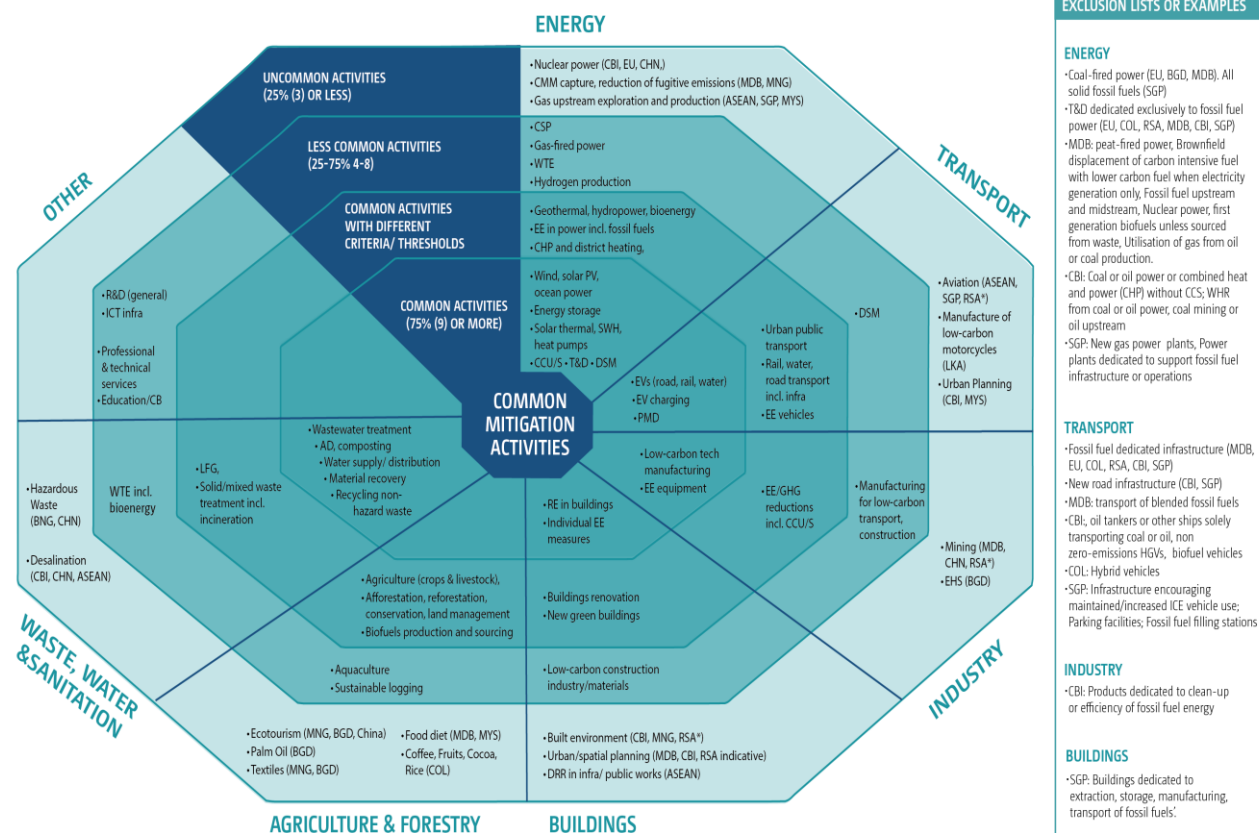
Figure 7

Global climate finance in the context of broader finance flows, opportunities and costs

Source: SCF. 2022. *Fifth Biennial Assessment and Overview of Climate Finance Flows*. Bonn: UNFCCC. Available at <https://unfccc.int/topics/climate-finance/resources/biennial-assessment-and-overview-of-climate-finance-flows>. Reproduced unmodified.

116. Further examples include figure 1.2 of the fifth BA, which, in matrix form, provides a mapping of common and uncommon activities relevant to climate mitigation among existing positive activity lists and taxonomies, and which was also used by the SCF in its work on climate finance definitions in 2022. This figure is reproduced as figure 8.

Figure 8
Mapping of common and uncommon activities relevant to climate mitigation among existing positive activity lists and taxonomies



Sources: AfDB et al, 2021; ASEAN, 2021; Bangladesh Bank, 2020; Bank Negara, 2021; CBI 2021; EU COM, 2021; Financial Stability Commission of Mongolia, 2021; Gobierno de Colombia, 2022; National Treasury RSA, 2022, GFIT, 2022, Central Bank of Sri Lanka, 2022; PCOB, 2021

Note:

1. Common activities are those in 75 per cent of taxonomies reviewed (9 out of 12); 2. Less common activities are those between 25-75 per cent of taxonomies viewed (4-8); 3. Uncommon activities are those in 1-25 per cent of taxonomies reviewed. In the case of Malaysia, the mapping is restricted to the common climate change mitigation activities as stated under Guiding Principle 1 (GP1): climate change mitigation of the document. Activities to be developed in the future are mapped as indicative activities for the South Africa Green Finance Taxonomy. While technical screening criteria are under development, the ASEAN Taxonomy – Version 1 has been included only for the assessment of common or uncommon activities in scope, as they are indicated in the ASEAN Taxonomy – Version 1 document through the provided activity list of selected focus sectors.

Note: Data as of 11 August 2022

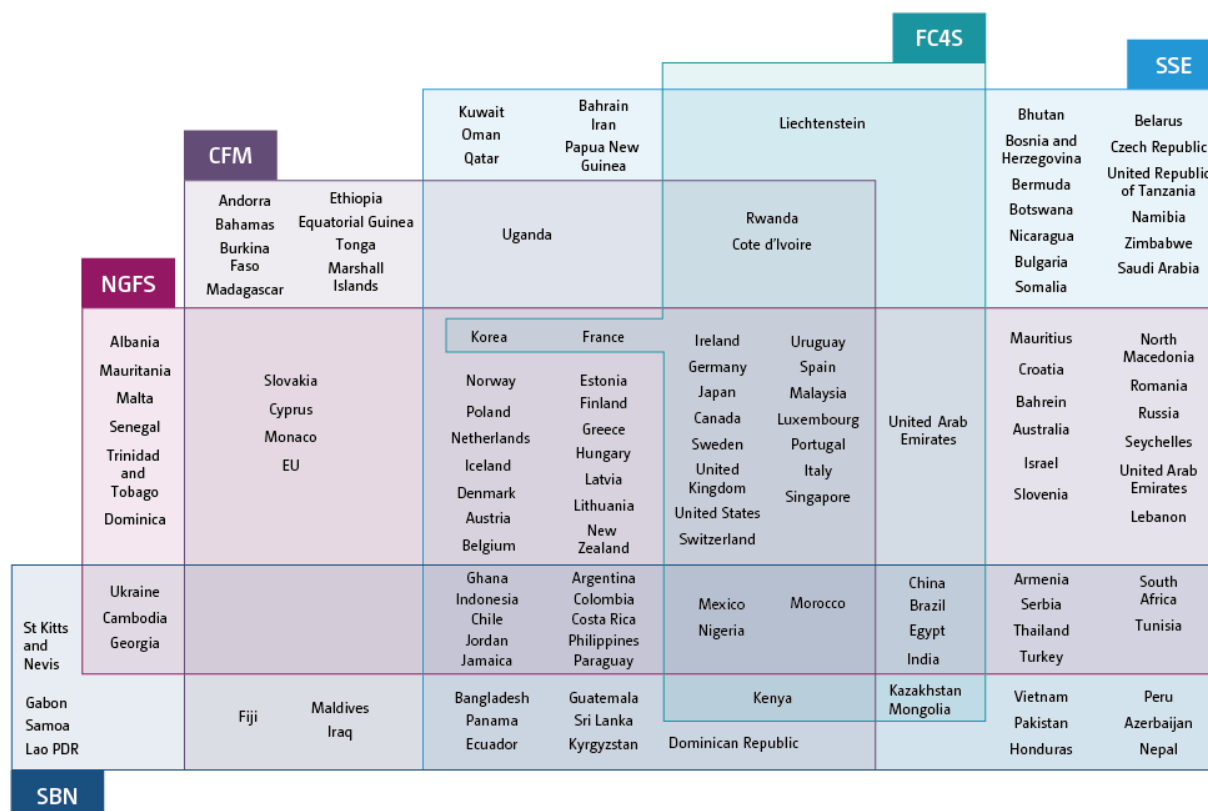
Abbreviations: AD=Anaerobic digestion, ASEAN=Association of South East Asian Nations, BGD=Bangladesh, CBI=Climate Bonds Initiative, CCU/S= carbon capture and storage CHN=China, CHP=combined heat and power, CMM=Coal mine methane, COL=Colombia, CSP=Concentrated solar power, DRR=Disaster risk reduction, DSM=Demand side management, EE=Energy efficiency, EHS= environment, health and safety, EU=European Union, ICT=Information and communication technologies, LFG=Landfill gas, LKA=Sri Lanka, MDB=multilateral development bank, MYS=Malaysia, MNG=Mongolia, PMD=Personal mobility devices, PV=Photovoltaic, RE=Renewable energy, RSA=South Africa, SGP=Singapore, SWH=solar water heaters, T&D=transmission and distribution, WHR=Waste heat recovery, WTE=waste-to-energy

Source: SCF. 2022. *Fifth Biennial Assessment and Overview of Climate Finance Flows*. Bonn: UNFCCC. Available at <https://unfccc.int/topics/climate-finance/resources/biennial-assessment-and-overview-of-climate-finance-flows>. Reproduced unmodified.

117. Yet another example of the visualization of complex information is the diagram depicting country representation overlaps of public sustainable finance initiatives, which was used both in the fourth BA and in the mapping of available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof. This figure is reproduced as figure 9.

Figure 9

Country representation overlaps of five public sustainable finance initiatives, as at July 2022

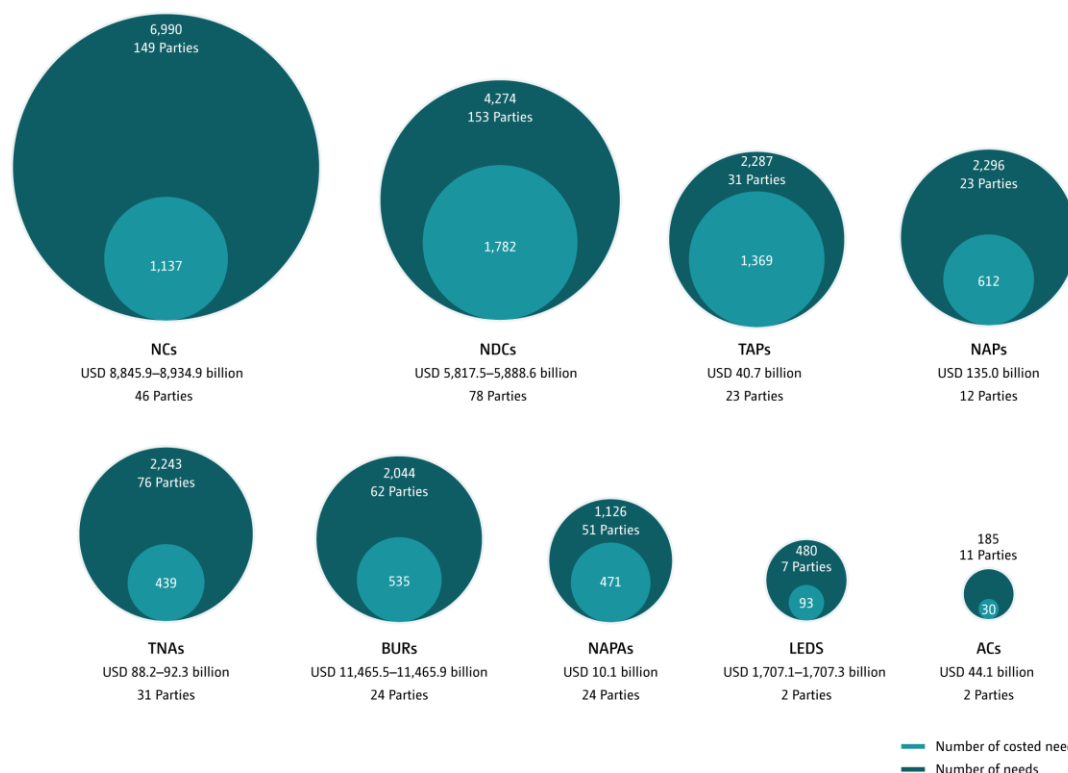


Source: SCF. 2022. *Report of the Standing Committee on Finance. Addendum. Mapping of available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof*. Bonn: UNFCCC. Available at <https://unfccc.int/documents/620484>. Reproduced unmodified.

118. The scope of information on needs, as identified from various sources, was provided in visual form in the first NDR and was replicated in the USD 100 billion report. This figure is reproduced as figure 10.

Figure 10

Overview of articulation of needs including costed needs by type of national report submitted to the UNFCCC

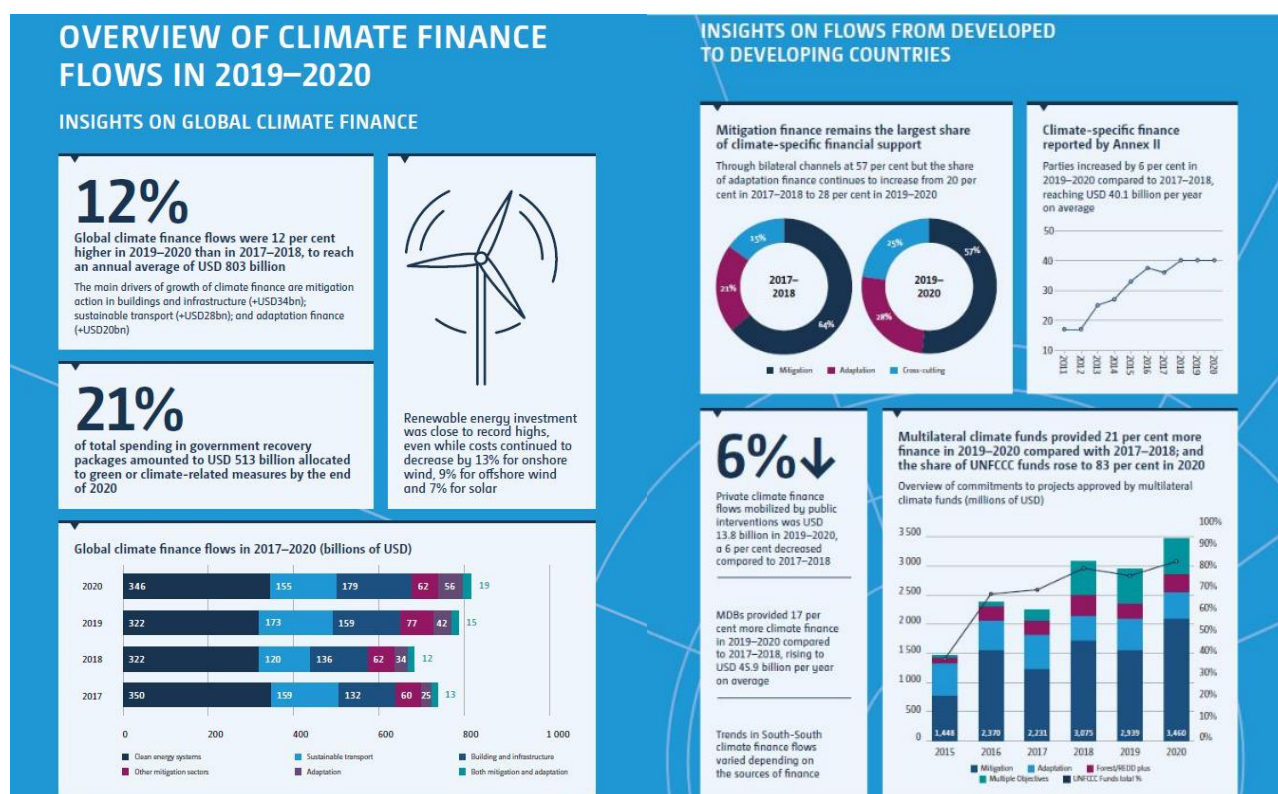


Source: SCF. 2020. *First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement*. Bonn: UNFCCC. Available at <https://unfccc.int/topics/climate-finance/workstreams/needs-report>. Reproduced unmodified.

119. Chapter infographics with key messages and graphs have been included in the BAs since the fourth BA, including graphics have been used to illustrate trends, for example with regard to annual global climate finance flows (see figure 11).

Figure 11

Infographic of chapter 2 of the fifth Biennial Assessment and Overview of Climate Finance Flows

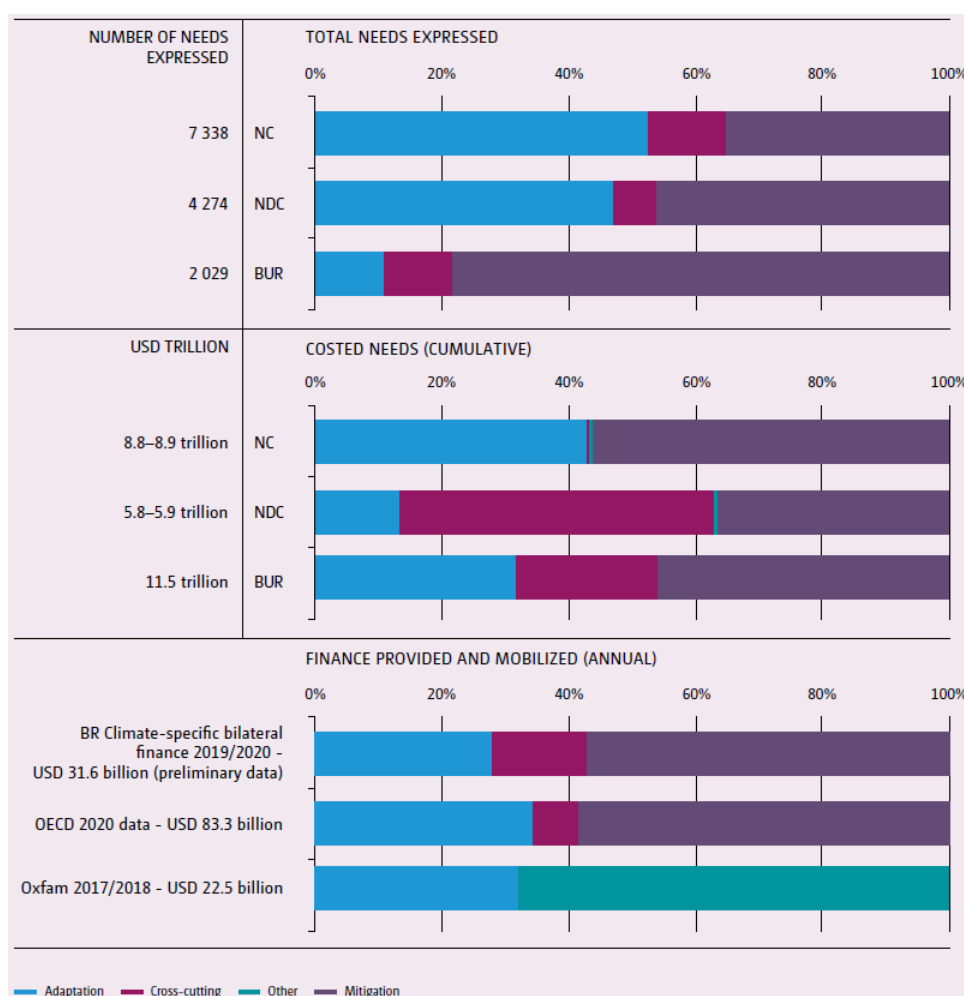


Source: SCF. 2022. *Fifth Biennial Assessment and Overview of Climate Finance Flows*. Bonn: UNFCCC.

Available at <https://unfccc.int/topics/climate-finance/resources/biennial-assessment-and-overview-of-climate-finance-flows>. Reproduced unmodified.

120. An example of how the SCF makes use of and builds on previous work, tailoring the information to the specific research question, is figure 4.4 of the USD 100 billion report, which brings together information from various SCF reports to provide an overview of the thematic distribution of needs and finance provided and mobilized. This figure is reproduced as figure 12.

Figure 12

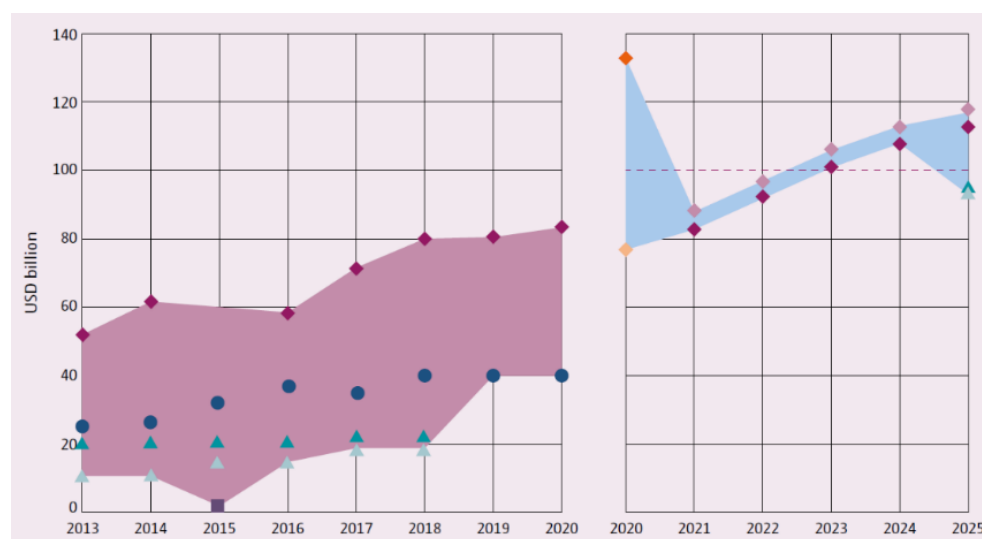
Thematic distribution of needs and finance provided and mobilized

Source: SCF. 2022. *Report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year by 2020 through to 2025*. Bonn: UNFCCC. Available at <https://unfccc.int/process-and-meetings/bodies/constituted-bodies/standing-committee-on-finance-scf/progress-report>. Reproduced unmodified.

121. Regarding the use of ranges and estimates to showcase information, figure 4.2 of the USD 100 billion report is an example of information on the trend in aggregate estimates from both backward-looking information (2013–2020) and forward-looking projections (2020–2025). This figure is reproduced as figure 13.

Figure 13

Trend in aggregate estimates from backward-looking information (2013–2020) and forward-looking projections (2020–2025)



Source: SCF, 2022. *Report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year by 2020 through to 2025*. Bonn: UNFCCC. Available at <https://unfccc.int/process-and-meetings/bodies/constituted-bodies/standing-committee-on-finance-scf/progress-report>. Reproduced unmodified.

122. For the BA and NDR web pages, the SCF has made use of interactive versions of key visualizations contained in the respective reports to direct web page visitors to further the accessibility of data and information contained in the reports.

123. As part of the communication strategy of the SCF, with the aim of reaching a broader audience, the workplans for the various reports of the SCF have, since the fifth BA, included the provision that while the technical reports are targeted at a technical audience, the executive summaries should be targeted at and understandable by a general audience, with the use of plain language that is as jargon free as possible.

124. The SCF has taken various steps to improve the dissemination of the findings of its work (see chap. VI below for information on dissemination efforts per area of work). For example, it organized an event to launch the fourth BA and the first NDR in 2020 that targeted a broad audience. The event aimed to, inter alia:

(a) Enhance collective understanding of the state of play with regard to the trends in climate finance flows and of the available quantitative and qualitative information on the needs of developing country Parties related to implementing the Convention and the Paris Agreement;

(b) Highlight recent developments related to the transparency of climate finance information and of processes and approaches for determining the needs of developing country Parties as well as underlying assumptions and methodologies, opportunities, challenges, gaps and opportunities in determining needs.¹⁰⁹

125. As noted in some submissions (as noted in para. 22 above), the extent of use of SCF products outside UNFCCC negotiations is difficult to assess. An Internet search making use of various tools produced the following results (keeping in mind they are likely a significant underestimation): Google scholar: 466 search results for the BA (without specifying iteration of the BA), 52 for the NDR and 2 for the USD 100 billion report; JSTOR: 35 search results

¹⁰⁹ More information on the event is available at <https://unfccc.int/event/launching-event-of-the-fourth-2020-biennial-assessment-and-overview-of-climate-finance-flows-and-the>.

for the BA (without specifying iteration of the BA) and 2 for the NDR; and ResearchGate: 2 search results for the BA (without specifying iteration of the BA).¹¹⁰

126. The SCF information repository is a tool used by the SCF to increase the accessibility of its information or relevant information from other sources through the provision of links. The repository contains reports on the SCF Forums, submissions, publications, reports provided to the SCF by interested stakeholders that are relevant to different areas of SCF work, and information on other issues related to climate finance.¹¹¹

127. In its work during the review period, the SCF made use of a wide range of sources of information. Specific data and information collection activities for each of the outputs of the SCF are outlined in chapter VI below. Table 2 provides an overview of the number of sources on which the main SCF outputs are based. National reports represent a vital source of information for many SCF products, particularly regarding information on needs in the case of the NDR and information on climate finance provided, mobilized and received in the case of the BA.

Table 2

Quantitative overview of the sources of information per product of the Standing Committee on Finance in the review period

<i>Work area or product</i>	<i>Number of national reports</i>	<i>Inputs received in response to calls for inputs, submissions or evidence</i>	<i>Number of references</i>
Third BA	82	13	251
Fourth BA	99	47	342
Fifth BA	102	3	233
First NDR	563	34	108
USD 100 billion report	102	NA	66
Work on definitions of climate finance	103	22	33
Work relating to Article 2, paragraph 1(c), of the Paris Agreement: synthesis of submissions	NA	14	NA
Work relating to Article 2, paragraph 1(c), of the Paris Agreement: mapping of available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof	NA	NA	106

7. Gender-responsive implementation of the workplan of the Standing Committee on Finance

128. COP 21 requested all constituted bodies to include in their regular reports information on progress made towards integrating a gender perspective into their processes.¹¹² In response, the SCF has provided relevant information in a dedicated section in all of its annual reports. COP 25 and 26 encouraged the SCF to continue to enhance its efforts towards ensuring gender-responsiveness in implementing its workplan.¹¹³ Furthermore, COP 23 adopted the gender action plan and invited the SCF to host a dialogue in 2019 on the implementation of its commitment to integrate gender considerations into its work, emphasizing the relevance of gender-responsive access to finance in the implementation of climate action.¹¹⁴

129. In line with the above-mentioned gender-related mandates, the SCF has aimed to integrate gender considerations into its annual workplans mainly through its outputs, such as the BA and the NDR, but also through its activities, such as the SCF Forum.

¹¹⁰ The searches were conducted on 14 September 2023 at <https://scholar.google.com>,

<https://www.jstor.org> and <https://www.researchgate.net>.

¹¹¹ <https://unfccc.int/topics/climate-finance/resources/standing-committee-on-finance-info-repository>.

¹¹² Decision 21/CP.22, para. 14.

¹¹³ Decisions 11/CP.25, para. 14, and 5/CP.26, para. 26.

¹¹⁴ Decision 3/CP.23, para. 1, and annex, table 4, activity D.1.

130. With regard to the BA, the SCF included information on gender in the context of climate finance tracking and reporting from a range of sources, including national reports submitted under the Convention and other reports and studies, in the third BA¹¹⁵ and the fourth BA.¹¹⁶ Furthermore, the SCF explored ways to highlight in the fourth BA information on gender in the context of climate finance outcomes and make recommendations for further work by stakeholders in this area.¹¹⁷ In 2022, the SCF undertook an analysis of gender and climate finance as part of the technical work on the fifth BA, and facilitated discussions on gender and climate finance at a webinar.¹¹⁸ Moreover, the technical report of the fifth BA includes an in-depth review of gender-responsiveness within the strategies and results-based frameworks of multilateral climate funds and other climate finance providers and the current quality of reporting on gender and climate finance. These insights are summarized in the summary and recommendations on the fifth BA.¹¹⁹

131. Regarding the first NDR, in 2021, the SCF explored ways to integrate information on gender.¹²⁰ In the technical report, a section on the insights into determining needs using available resources focuses on gender and inclusivity.¹²¹ The executive summary also contains relevant information, including a gender-related recommendation.¹²²

132. With regard to its Forum, the SCF incorporated gender-responsiveness in one of the sub-themes of the 2019 SCF Forum on climate finance and sustainable cities.¹²³ In 2021, the SCF considered gender balance in selecting speakers for the first part of the SCF Forum on finance for nature-based solutions.¹²⁴ In 2022, at the second part of the SCF Forum on finance for nature-based solutions, gender and geographical balance of panellists, moderators and case study presenters was achieved throughout the sessions.¹²⁵ Figure 14 shows the percentage of speakers and panellists during the Forum, disaggregated by gender.

¹¹⁵ FCCC/CP/2018/8, para. 38(a).

¹¹⁶ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 33(b).

¹¹⁷ FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, para. 34(b).

¹¹⁸ See <https://unfccc.int/event/webinar-on-capturing-latest-updates-on-climate-finance-flows-data-effectiveness-and-definitions>.

¹¹⁹ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 45.

¹²⁰ FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, para. 34(c).

¹²¹ Section 5.3.3 in the NDR. Available at <https://unfccc.int/topics/climate-finance/workstreams/determination-of-the-needs-of-developing-country-parties/first-report-on-the-determination-of-the-needs-of-developing-country-parties-related-to-implementing>.

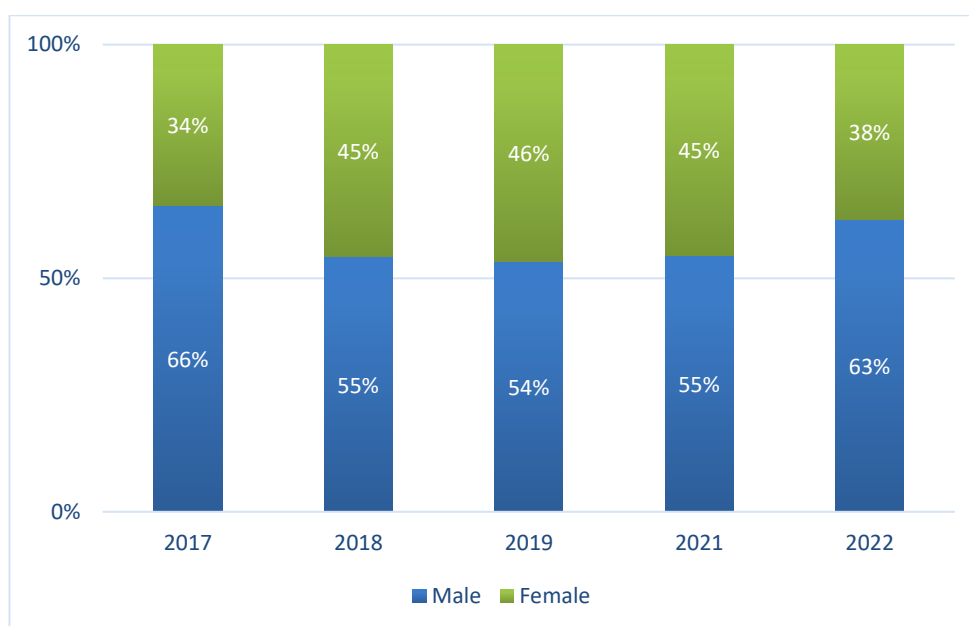
¹²² FCCC/CP/2021/10/Add.2–FCCC/PA/CMA/2021/7/Add.2, para. 71(c)(i).

¹²³ FCCC/CP/2018/8, para. 38(b).

¹²⁴ FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, para. 34(d).

¹²⁵ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 46(b).

Figure 14

Percentage of speakers and panellists of the Forum, disaggregated by gender

133. In addition, relevant activities of the SCF included the establishment in 2018 of a working group on gender and climate finance,¹²⁶ and an agreement in 2019 that the SCF Co-Chairs, with the support of the secretariat, would facilitate arrangements for an intersessional capacity-building webinar with SCF members and selected experts on gender on integrating gender considerations.¹²⁷ The SCF held this capacity-building webinar on integrating gender considerations in 2019, which was attended by six SCF members, who shared their views on gender and climate finance; identified possible entry points in SCF work where the integration of gender considerations could be strengthened, including the fourth BA, the first NDR, and the guidance for the GCF and the GEF; and expressed interest in further discussing the topics presented at the webinar, including exploring ways to contribute to gender-responsiveness in climate finance from the national level through to multilateral funds.¹²⁸

134. In 2021, the SCF discussed gender considerations and climate finance at the technical stakeholder dialogues.¹²⁹ For all events and webinars held by the SCF in 2022, efforts were made to achieve gender balance among the speakers, with four of the eight speakers at the webinar on updates related to climate finance and two of the four speakers at the webinars relating to Article 2, paragraph 1(c), of the Paris Agreement having been female.¹³⁰

135. For a detailed overview of gender balance in the various meetings and other events organized by the SCF, see paragraphs 73 and 87 above.

VI. Key areas of work of the Standing Committee on Finance

136. This chapter presents information on the main activities of the SCF. The major outputs within the review period are highlighted and the current practices of the SCF in terms of its conduct of work under each of the key areas are outlined.

¹²⁶ FCCC/CP/2018/8, para. 38(c).

¹²⁷ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 31.

¹²⁸ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 33(a).

¹²⁹ FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, para. 34(a).

¹³⁰ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 46.

A. Biennial assessment and overview of climate finance flows

137. During the review period, the SCF delivered three BAs: the third, fourth and fifth. When commencing work on each of the BAs, the SCF agreed on the general outline, which it put forward for endorsement by the COP and the CMA. At the outset of each report, the SCF also agreed on an indicative timeline and on activities to be conducted, including with regard to stakeholder involvement and outreach. A technical team was formed, consisting of consultants and secretariat staff working under two co-facilitators and guided by the SCF.

138. Work was undertaken mostly intersessionally, and was progressed during each meeting of the SCF for the particular year on the basis of the intersessional work. The intersessional work included informal technical meetings (e.g. technical expert workshops and stakeholder dialogues) organized as stand-alone events or in conjunction with SCF meetings, sometimes in collaboration with partners, and webinars. For example, in 2022, a webinar was held with around 150 participants engaging actively with the SCF. In preparing the BAs, various iterations of draft BAs were produced and developed by the technical team under the guidance of the co-facilitators, using feedback received from and discussions of the SCF, before finalization by the SCF.

139. Given that the preparation of each BA involved a significant amount of data collection and information gathering from various sources, the SCF aimed to engage data providers, producers and aggregators throughout all preparatory steps, including through calls for evidence and submissions. In doing so, the SCF sought to receive, from a wide range of stakeholders, inputs such as data on climate-related finance flows and information on methodological issues in the MRV of climate finance flows and on assessment of the effectiveness of climate finance flows, including drivers, impacts, meeting of needs and access.

140. At the technical level, work on the BA combined literature review and data collection, including from national and other reports and statistical databases, as well as directly from institutions providing climate finance. Because the deadline for Annex I Parties to submit their BR5s (which include information on climate finance support) was moved from 1 January 2022 to 31 December 2022, the fifth BA was prepared without officially updated data from BRs. However, the SCF invited Parties included in Annex II to the Convention to provide preliminary information and data on financial support provided to developing countries in order to aid the development of the fifth BA. A total of 17 Parties provided such preliminary information.

141. The SCF engaged with external contributors in the preparation of the BAs who, inter alia, provided inputs in the form of data and information as well as fact-checking. These contributors included international financial institutions and other organizations that produce and aggregate data on climate finance flows, such as MDBs, bilateral DFIs, IDFC, international organizations (i.e. the OECD, the United Nations Development Programme), academic institutions, research institutions, think tanks, private sector financial institutions and civil society organizations.

142. The BAs consisted of two parts:

- (a) A summary, including recommendations, prepared by the SCF;
- (b) A technical report prepared by the technical team under the guidance of the SCF, which drew on information and data from a range of sources (the technical reports remain a product of the external experts albeit having undergone extensive stakeholder input and expert review under the guidance of the SCF).

143. In its work, the SCF aimed to agree on the summary and recommendations, however, in the case of the fourth BA, consensus was not reached on the recommendations, therefore, no recommendations were included. In the information provided to the COP and the CMA in the summary and recommendations, the SCF included information on, inter alia, challenges and limitations of conducting the assessment (including with regard to data uncertainty and gaps), key findings including with regard to methodological issues related to transparency of climate finance, an overview of current climate finance flows for the relevant two-year period and an assessment of climate finance flows. As of the third BA, the SCF also

included information relevant to Article 2, paragraph 1(c), of the Paris Agreement. The fourth BA for the first time included in the technical report information on where to find follow-up information regarding recommendations from previous BAs. The fifth BA provided further information on any follow-up to previous recommendations in the summary, highlighting progress and challenges.

144. Recommendations, when provided, were in the form of draft decision text, and they addressed issues such as tracking and reporting, methodologies and data, as well as substantive issues identified in the findings of the BA. Owing to the COVID-19 pandemic, the fourth BA, originally scheduled for 2020, was issued in 2021, however, the SCF made significant substantive progress during 2020, particularly through intersessional work. This delay, in turn, reduced the time available for the production of the fifth BA to one year instead of two. Furthermore, as mentioned in paragraphs 64 and 143 above, the timely onboarding of consultants as part of the technical team posed a challenge in some cases.

145. Throughout the review period, and in addition to the work conducted by the SCF in the context of maintaining linkages with other constituted bodies (see subchap. VII.H below), the results of the BAs were presented at various forums, not only webinars and events held by the SCF (such as the launch event at COP 26), but also, upon invitation, during other meetings, such as the high-level ministerial dialogues on climate finance held during sessions of the COP and the CMA. To support this work, the outreach plan for the fourth BA included a selection of events in 2020 and 2021 offering opportunities for presenting SCF work. Under the guidance of the co-facilitators, slides were prepared showcasing the findings of the BAs for use by SCF members in disseminating these findings. The UNFCCC media channels were made use of in disseminating the report findings and recommendations to a broad audience.

146. In addition to being issued as part of the annual reports of the SCF to the COP and the CMA, the BAs were produced as publications. Key findings from the BA were also made available via customized web-based content made available on the SCF web page for the BA.¹³¹ For more information on steps taken by the SCF to improve the user-friendliness of its products, see subchapter V.C.6 above.

147. The COP and the CMA have mandated various delivery requirements for the BA (see annex V). For example, COP 24 encouraged the SCF to take into account the best available science in future BAs and to use in the BA the established terminology in the provisions of the Convention and the Paris Agreement in relation to climate finance, where applicable. COP 25 and CMA 2 encouraged the SCF to present, to the extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement.

148. In response, COP 26 welcomed the improved granularity of data in the fourth BA, but, as the SCF was not able to agree on recommendations, requested the SCF to improve its working modalities. COP 27 acknowledged the improvement in quality, transparency and granularity of information in the fifth BA while recognizing that data limitations persist, particularly in relation to private climate finance, including private finance mobilized by developed country Parties through bilateral and multilateral channels, and finance in sectors other than energy and transport, and requested further work in this regard in the sixth BA, including in relation to data by region, private finance mobilized from public interventions and financing arrangements relevant to averting, minimizing and addressing loss and damage (see annex III). The SCF was able to agree on its recommendations arising from the fifth BA.

149. Table 3 provides information on the outcomes for this area of work during the review period.

¹³¹ See <https://unfccc.int/topics/climate-finance/resources/biennial-assessment-and-overview-of-climate-finance-flows>.

Table 3

Outcomes of the work on the biennial assessment and overview of climate finance flows in the review period

<i>Year</i>	<i>Outcomes</i>
2017	The SCF invited the COP to take note of the outcomes of discussions on the 2018 BA, including the outline of the technical report and the summary and recommendations on the 2018 BA, as well as an indicative timeline. ^a
2018	The SCF invited the COP to consider the recommendations arising from the 2018 BA. ^b
2019	The SCF invited the COP and the CMA, when deliberating the relevant agenda item, to consider and, as appropriate, provide guidance on the outline for the fourth BA, as well as the workplan and indicative timeline. ^c
2021	The SCF invited the COP and the CMA to consider the outcomes of the work of the SCF on the fourth BA, including the summary, and on the outline of the fifth BA. ^d
2022	The SCF invited the COP and the CMA to consider the fifth BA, including the summary and recommendations. ^e

^a FCCC/CP/2017/9, para. 4(e).

^b FCCC/CP/2018/8, para. 3(a).

^c FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 3(a).

^d FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, para. 3(a) and (e). Note that no recommendations were agreed by the SCF.

^e FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 3(a).

150. More details on this area of work are provided in annex VII.

B. Work related to definitions of climate finance

151. The SCF was mandated to continue its work on definitions of climate finance, taking into account the submissions received from Parties on this matter, with a view to providing input for consideration at COP 27 and CMA 4.¹³² Since 2014, the SCF, through the BAs, has collated information on operational definitions in use within and outside the Convention and the Paris Agreement, including from Parties in their national reporting and from climate finance data collectors and aggregators. As part of the first BA, the SCF reviewed various operational definitions of climate finance in use by data providers and aggregators and identified a convergence that could be framed as follows: “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.”¹³³ The second, third and fourth BAs compiled updates or developments in operational definitions of climate finance in use by various data providers and aggregators.¹³⁴

152. In addition, in response to the mandate of COP 25 and CMA 2, in 2020, 13 submissions were received from Parties with their views on the operational definitions of climate finance for consideration by the SCF in order to enhance its technical work on this matter in the context of preparing its fourth BA. The information from the submissions was synthesized in the fourth BA, both in the technical report (section 1.4.3) and in the summary (paras. 16–18).

153. In line with the mandate of COP 26 and CMA 3, in 2022, the SCF opened a call for inputs inviting Parties and stakeholders to submit views on the operational definitions of climate finance for consideration by the SCF with a view to providing input for consideration at COP 27 and CMA 4. At its first meeting in 2022, the SCF discussed the scope and content of the work and the draft workplan. The co-facilitators of this workstream prepared a zero-

¹³² Decisions 5/CP.26, para. 7, and 10/CMA.3, para. 3.

¹³³ Technical report of the first (2014) BA, p.19.

¹³⁴ FCCC/CP/2022/8/Add.2–FCCC/PA/CMA/2022/7/Add.2, paras. 3 and 7.

order draft of the mandated input on definitions of climate finance, with the support of the secretariat, and presented it at the second meeting of the SCF in 2022. This included a synthesis of the submissions received until that point (seven in total). The SCF also organized a webinar in the context of the preparation of the BA, which gave a wide range of stakeholders the opportunity to discuss definitions of climate finance. The SCF, during its third meeting in 2022, finalized the input, including a synthesis of 10 submissions, which was put forward for consideration by the COP and the CMA that year.¹³⁵

154. The information was provided to the COP and the CMA in the form of an addendum to the SCF annual report, which provided an update on the continued work of the SCF on definitions of climate finance. The addendum included considerations related to operationalizing definitions of climate finance; a compilation and synthesis of views from Parties and non-Party stakeholders on definitions of climate finance in 2020 and 2022; an overview of operational definitions of climate finance in use under the Convention and the Paris Agreement and operational definitions of climate finance in use by international institutions and at the country level outside the Convention and the Paris Agreement; and an overview of the conceptual issues that may apply to operationalizing climate finance definitions depending on their context, how they are used and their purpose.

155. Table 4 provides information on the outcome for this area of work during the review period.

Table 4

Outcome of the work on definitions of climate finance in the review period

<i>Year</i>	<i>Outcome</i>
2022	The SCF invited the COP and the CMA to consider the outcome of the work on definitions of climate finance (contained in an addendum to the SCF report). ^a

^a FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 3(c).

C. Work relating to Article 2, paragraph 1(c), of the Paris Agreement

156. COP 24 requested the SCF to map, every four years, as part of its BA, the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof.¹³⁶ The SCF responded to this mandate in the preparation of its fourth BA by adopting an actor-specific approach to mapping relevant information in a new chapter dedicated to this purpose (the third BA, for the first time, had included information relevant to Article 2, paragraph 1(c), of the Paris Agreement integrated in its existing chapters in accordance with the agreed general outline). The mapping included in the fourth BA captured information from public finance actors, private finance actors, regulatory authorities and market operators such as stock exchanges and financial centres.¹³⁷

157. COP 26 requested the SCF to undertake further work on mapping the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof, with a view to providing input for consideration at COP 27.¹³⁸ In addition, CMA 3 invited Parties, the operating entities of the Financial Mechanism, international financial institutions and other stakeholders in the financial sector to submit their views regarding ways to achieve Article 2, paragraph 1(c), of the Paris Agreement, including options for approaches and guidelines for implementation, by 30 April 2022, and requested the SCF to submit a synthesis for consideration at CMA 4.¹³⁹

158. Two co-facilitators were appointed to this work in 2022. At its first meeting in 2022, the SCF discussed the scope of the mandates and avenues for engaging stakeholders. During its second meeting in 2022, the SCF discussed the format and structure of the inputs, available

¹³⁵ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, paras. 25–30.

¹³⁶ Decision 4/CP.24, para. 10.

¹³⁷ FCCC/CP/2022/8/Add.4–FCCC/PA/CMA/2022/7/Add.4, para. 4.

¹³⁸ Decision 4/CP.26, para. 13.

¹³⁹ Decision 10/CMA.3, para. 2.

policies and actions for implementing Article 2, paragraph 1(c), and possible further aspects and sources of information to consider for the mapping, including information on geographical representation of initiatives and actions, climate-resilient development, and opportunities and challenges associated with Article 2, paragraph 1(c). The SCF subsequently issued an invitation for submissions related to this work, in response to which 14 submissions were received. It also held two webinars for engaging with specific stakeholders on the ongoing efforts of public and private finance actors to implement the Paris Agreement by making finance flows consistent with a pathway towards low-emission and climate-resilient development. In organizing the webinars, it partnered with the United Nations Environment Programme Finance Initiative, the Principles for Responsible Investment, the Coalition of Finance Ministers for Climate Action and the Network for Greening the Financial System. During its third meeting in 2022, the SCF finalized this work in the form of two addenda to the annual SCF report.¹⁴⁰

159. The first output of SCF work in this area in 2022 was the synthesis of views submitted by Party and non-Party stakeholders in 2022 on ways to achieve Article 2, paragraph 1(c), of the Paris Agreement, including options for approaches and guidelines for implementation, in accordance with decision 10/CMA.3, paragraph 2.¹⁴¹ The second output was the mapping of available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof, in accordance with decision 4/CP.26, paragraph 13. The output built on work undertaken by the SCF for the fourth BA, and provided updated information and insights based on the mapping. The updated mapping of available information included new initiatives, the status of relevant activities and initiatives in the financial sector, and the implementation of methodologies, approaches and tools. Insights derived from the further mapping of information relevant to Article 2, paragraph 1(c), included those related to the geographical scope of private and public finance initiatives, relevance to Article 9 of the Paris Agreement, similarities and differences in approaches, and efforts, possible challenges and opportunities.¹⁴²

160. Table 5 provides information on the outcome for this area of work during the review period.

Table 5

Outcome of the work relating to Article 2, paragraph 1(c), of the Paris Agreement in the review period

<i>Year</i>	<i>Outcome</i>
2022	The SCF invited the COP and the CMA to consider the outcomes of the work relating to Article 2, paragraph 1(c), of the Paris Agreement (contained in two addenda to the SCF report, one containing the synthesis of submissions and one containing the further work on mapping the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof). ^a

^a FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 3(d).

D. Report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement

161. COP 24 requested the SCF to prepare, every four years, an NDR for consideration by the COP and the CMA, starting at COP 26 and CMA 3.¹⁴³ The SCF issued one such report within the review period.¹⁴⁴

162. As it was the first time the SCF prepared this report, it developed an approach tailored to the specific requirements of the report while building on its experience in developing

¹⁴⁰ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, paras. 31–37.

¹⁴¹ FCCC/CP/2022/8/Add.3–FCCC/PA/CMA/2022/7/Add.3.

¹⁴² FCCC/CP/2022/8/Add.4–FCCC/PA/CMA/2022/7/Add.4.

¹⁴³ Decision 4/CP.24, para. 13.

¹⁴⁴ More information on this area of work is available at <https://unfccc.int/topics/climate-finance/workstreams/needs-report>.

comprehensive assessments, such as the BA. Following the BA approach, the preparatory work for the NDR comprised technical work and work at the SCF level, with the technical work allowing the SCF, with the support of the secretariat and external consultants, to gather information and data on developing countries' needs to inform the work at the SCF level.

163. The technical work combined a literature review with technical and expert meetings, webinars and other outreach activities involving data providers and other contributors with experience in determining developing countries' needs at the national, regional and global level. Data collection and information gathering from a range of sources and databases was undertaken, including national reports submitted by Parties as part of the UNFCCC process and other related national, regional and global reports providing quantitative and qualitative information on the needs of developing countries, as well as external databases. The SCF followed a hub and spoke approach (with the SCF constituting the hub and the different types of contributors being the spokes), which allowed it to gather the necessary information and determine the appropriate methodology for preparing the 2020 report while also building a network of collaborators for subsequent reports.

164. In its technical work, in order to enhance the robustness of the findings of the NDR, the SCF aimed to strengthen its engagement with Parties, observer organizations (including those producing aggregate data and information on needs) and other relevant organizations. The engagement included a wide variety of institutions producing and aggregating information on needs at the global and regional level, including information on issues relating to methodologies and approaches for determining needs. Such institutions included United Nations agencies, UNFCCC constituted bodies, MDBs, bilateral DFIs, international organizations, research institutions, think tanks, private sector financial institutions, academic institutions and civil society organizations that operate in developing countries. Engagement with them was promoted through participation in SCF meetings and dedicated technical meetings as well as through outreach channels, such as webinars.

165. The technical work was taken forward, mostly intersessionally, by an open-ended working group led by two co-facilitators and supported by the secretariat. The work was undertaken in five phases, with each phase being led by an external consultant under the guidance of the co-facilitators and coordinated by the secretariat:

- (a) **Phase I:** developing and finalizing an annotated outline for the report, including development of the scope and structure;
- (b) **Phase II:** conducting research for the report, including:
 - (i) Collecting data from available sources and information on the needs of developing countries;
 - (ii) Holding technical meetings or technical expert workshops either as stand-alone events or in conjunction with SCF meetings, potentially in collaboration with partners;
 - (iii) Issuing calls for inputs from data providers and aggregators, Parties and institutions that have undertaken work on the determination of needs, covering data availability and gaps and information on methodologies and approaches;
- (c) **Phase III:** drafting the report, including preparing iterative drafts of the technical report and presenting it for feedback at SCF meetings and discussing recommendations to be included in the summary;
- (d) **Phase IV:** finalizing the report, including layout by a graphic designer and preparation of website content ahead of publication of the report;
- (e) **Phase V:** conducting outreach and disseminating the report, including:
 - (i) Regularly updating the UNFCCC website;
 - (ii) Organizing side events (stand-alone or as part of other SCF side events) at sessions of the COP and the subsidiary bodies to provide updates on progress and to exchange information on similar initiatives outside the Convention.

166. The secretariat guided and monitored the day-to-day work of the external consultants. In turn, the consultants conducted their work and interacted with external collaborators jointly with the secretariat in order to build and maintain institutional memory.¹⁴⁵

167. The SCF reviewed the technical work and provided further guidance thereon as well as identified key findings from the technical work and prepared recommendations for consideration by the COP and the CMA.

168. In line with the overall approach described above, work was taken forward by the SCF on the basis of the agreed outline of the NDR (which was put forward for endorsement by the COP and the CMA) and a workplan, which included technical and outreach activities, deliverables and an indicative timeline for the preparation of the report. The SCF called for evidence regarding information and data for the report, in response to which 17 submissions were received from Parties and groups of Parties. The SCF made available a repository of information for the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement on its website, which holds the submissions received via its call for evidence.¹⁴⁶ Furthermore, the SCF held four informal regional webinars in 2020 for contributors and experts and convened an expert meeting and technical stakeholder dialogues with the aim of, inter alia, profiting from experience in assessing developing countries' needs at the national, regional and global level and supporting its data and information gathering activities from a range of sources. Despite the COVID-19 pandemic, preparation of the report advanced considerably throughout 2020, yet its release, originally envisaged for 2020, was postponed to 2021.

169. The SCF commented on and provided inputs for various draft versions of the report throughout its preparation. Under the guidance of the co-facilitators, the report was refined on the basis of the feedback received throughout the various drafting steps before finalization by the SCF.

170. The first NDR was produced in the form of a technical report and an executive summary¹⁴⁷ (see table 1). The executive summary, which was prepared by the SCF, includes key findings from the technical report providing an overview of the needs of developing country Parties, including information and data from national reports and from reports of regional and global actors; processes and approaches for determining the needs of developing country Parties; methodologies and underlying assumptions used in determining the needs of developing country Parties; and challenges, opportunities and gaps in determining the needs of developing country Parties.¹⁴⁸ It contains recommendations in the form of draft decision text, which relate, inter alia, to methodologies, data, and the identification of and reporting on needs. The technical report benefited from extensive inputs from Parties and stakeholders, but it remains the work of the external experts who prepared it.

171. In addition to outreach and dissemination activities in the context of maintaining linkages with other constituted bodies, as outlined in subchapter VI.H below, the SCF presented the findings from the NDR during COP 26, including at a launch event (see para. 145 above), high-level ministerial dialogues on climate finance issues and an SCF side event presenting the outputs of the SCF for 2021. Outreach was supported by the development of dissemination packs for use by SCF members and web-based content, as well as by making use of UNFCCC social media channels, in accordance with the updated outreach plan for the report.¹⁴⁹

172. In terms of delivery requirements, COP 24 requested the SCF, in preparing the NDR, to collaborate, as appropriate, with the operating entities of the Financial Mechanism, the subsidiary and constituted bodies, multilateral and bilateral channels, and observer organizations (see annex V).¹⁵⁰ COP 25 and CMA 2 encouraged the SCF to present, to the

¹⁴⁵ For more information on the approach to the preparation of the report, see document FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, annex III, chap. II.

¹⁴⁶ Available at <https://unfccc.int/topics/climate-finance/workstreams/needs-report/repository-of-information-on-the-needs-of-developing-country-parties>.

¹⁴⁷ Available at <https://unfccc.int/topics/climate-finance/workstreams/needs-report>.

¹⁴⁸ FCCC/CP/2021/10/Add.2–FCCC/PA/CMA/2021/7/Add.2, paras. 3–12.

¹⁴⁹ SCF/2021/26/4, annex I.

¹⁵⁰ Decision 4/CP.24, para. 14.

extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement.¹⁵¹ They also encouraged the SCF, in implementing its strategic outreach plan, to build on existing efforts to reach out to developing country Parties and relevant developing country stakeholders when generating data and information for the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement.¹⁵² The SCF strove to address these requirements.

173. Table 6 provides information on the outcome for this area of work during the review period.

Table 6

Outcomes of the work on the report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement in the review period

<i>Year</i>	<i>Outcomes</i>
2019	The SCF invited the COP and the CMA, when deliberating the relevant agenda item, to consider and, as appropriate, provide guidance on the outline of the first NDR, as well as the workplan, including outreach activities and an indicative timeline. ^a
2021	The SCF invited the COP and the CMA to consider the outcomes of the work of the SCF on the first NDR, including the executive summary. ^b

^a FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 3(b).

^b FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, para. 3(b).

174. More details on this area of work are provided in annex VIII. More information on COP and CMA decisions taken in response to the first NDR is provided in annex III.

E. Report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year

175. COP 26 requested the SCF to prepare a report in 2022 on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation, taking into account the Climate Finance Delivery Plan and other relevant reports, for consideration at COP 27, and to continue to contribute to assessing the achievement of the goal in the context of the preparation of its BA.¹⁵³

176. Given the one-year period available for preparing this report, a significant amount of work was taken forward intersessionally by the two appointed co-facilitators, with the support of the secretariat. At its first meeting in 2022, the SCF discussed the structure and outline of the report as well as its approach to the analysis of elements related to the goal. During its second meeting, the SCF discussed a zero-order draft of the technical report, possible additional sources of input, and the interlinkages between the chapters of this report and other SCF reports. Thereafter, the co-facilitators prepared a first-order draft intersessionally to gather further feedback and guidance from SCF members. During the last meeting of the SCF in 2022, the SCF considered the pre-final draft of the technical report and a draft executive summary, including recommendations. The SCF finalized the technical report, yet did not reach agreement on the executive summary, including the recommendations.¹⁵⁴

177. In conducting this work, the SCF collected available information and data from various reports, conducted a literature review, and issued a call for inputs to gather information and data for the preparation of the report. Sources of information included

¹⁵¹ Decisions 11/CP.25, para. 9, and 5/CMA.2, para. 9.

¹⁵² Decisions 11/CP.25, para. 12, and 5/CMA.2, para. 12.

¹⁵³ Decision 4/CP.26, para. 19.

¹⁵⁴ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, paras. 22–24.

national reports and submissions as part of the UNFCCC process, technical reports prepared by the secretariat, and stakeholder reports with specific relevance to the goal.¹⁵⁵

178. The report presents quantitative and qualitative information from a wide variety of sources relevant to the three dimensions of the goal, including interlinkages between them, namely:

- (a) The mobilization, jointly, of USD 100 billion per year by 2020 through to 2025;
- (b) Addressing the needs of developing countries;
- (c) The context of meaningful mitigation action and transparency on implementation.

179. The technical report was produced as a publication and as an informal document. It comprises an overview of the underlying approaches and methodologies used in sources of information for each of the three dimensions of the goal; the quantitative and qualitative information gathered from the sources of information for each of the three dimensions of the goal; and the progress in achieving the goal, including trends, challenges and lessons learned. In addition, it highlights various challenges and limitations, including with regard to methodologies and data availability and consistency, and it outlines the approach used in preparing the report.

180. Table 7 provides information on the outcome for this area of work during the review period.

Table 7

Outcome of the work on the report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency of implementation in the review period

<i>Year</i>	<i>Outcome</i>
2022	The SCF invited the COP and the CMA to consider the USD 100 billion report. ^a

^a FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 3(b).

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

181. The SCF is to provide to the COP draft guidance for 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 as well as submissions from Parties.¹⁵⁶

182. Work on the draft guidance was undertaken on an annual basis with the support of appointed co-facilitators. A significant amount of the work was undertaken intersessionally. The main inputs to this work were the annual reports of the operating entities, as well as inputs received from Parties, other constituted bodies (mainly the AC, the TEC and the WIM Executive Committee) and members of the SCF. Representatives of the operating entities were present during meetings of the SCF; they engaged actively in discussions and provided information on request. In its work, the SCF aimed to avoid duplication and redundancy in the draft guidance and to improve its overall quality by assessing the inputs received against guidance previously provided to the operating entities, making use of a database of guidance, which is regularly updated, and an agreed set of assessment criteria.

183. Following the decision of the COP that the SCF shall serve the Paris Agreement in line with its functions and responsibilities established under the COP,¹⁵⁷ the SCF agreed to prepare a common set of draft guidance for the operating entities of the Financial Mechanism

¹⁵⁵ USD 100 billion per year report, paras. 20–23. Available at <https://unfccc.int/process-and-meetings/bodies/constituted-bodies/standing-committee-on-finance-scf/progress-report>.

¹⁵⁶ Decision 2/CP.17, para. 121(c).

¹⁵⁷ Decision 1/CP.21, para. 63.

for consideration by both the COP and the CMA and to identify any guidance that would need to be considered specifically by the CMA in a distinct section of the guidance.

184. The outputs of this area of work during the review period differed in format, with the SCF in three years providing draft decisions on draft guidance to the operating entities of the Financial Mechanism (in two cases the decisions had appendices containing inputs considered but were not reflected in the decisions), in one year providing a compilation of information from the submissions on the draft guidance because of a lack of agreement among SCF members on draft decisions, and in one case providing draft guidance for the operating entities proposed by the co-facilitators and a compilation and analysis of submissions received on the draft guidance (see table 1).

185. In the light of the difficulties it faced in reaching agreement on the draft guidance in 2019, the SCF agreed to assess its modalities of work on the draft guidance in 2020. However, in that year, work on the provision of draft guidance was disrupted owing to delays in the issuance of the annual reports of the operating entities because of the COVID-19 pandemic. In 2022, the SCF was again in a position to deliver draft guidance for the operating entities in the form of draft decisions to the COP and the CMA.

186. Table 8 provides information on the outcomes for this area of work during the review period.

Table 8

Outcomes of the work on the draft guidance for the operating entities of the Financial Mechanism in the review period

<i>Year</i>	<i>Outcomes</i>
2017	The SCF invited the COP to consider the draft decisions on draft guidance to the GCF and the GEF (the draft decisions and appendix contain inputs considered by the SCF but were not reflected in the decisions) and recommended that the COP provide guidance to the GEF annually, as well as to take note of the progress made by the SCF regarding the compilation and analysis of past guidance to the operating entities and the draft set of core guidance to the operating entities. ^a
2018	The SCF invited the COP to consider the draft guidance to the GCF and the GEF (the draft decisions and appendix contain inputs considered by the SCF but were not reflected in the decisions). ^b
2019	The SCF invited the COP and the CMA to consider and, as appropriate, provide guidance to the operating entities, based on the compilation of information from submissions received on the draft guidance. ^c
2021	The SCF invited the COP and the CMA to consider the outcomes of the work of the SCF on the draft guidance for the operating entities of the Financial Mechanism (an addendum to the SCF report contains the draft guidance for the operating entities of the Financial Mechanism proposed by the SCF co-facilitators (draft decisions) and a compilation and analysis of submissions received on the draft guidance). ^d
2022	The SCF invited the COP and the CMA to consider the draft guidance for the operating entities of the Financial Mechanism (contained in an addendum to the SCF report (draft decisions)). ^e

^a FCCC/CP/2017/9, paras. 3(b) and (d), and 4(c).

^b FCCC/CP/2018/8, para. 3(b).

^c FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 3(c).

^d FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, para. 3(d).

^e FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 3(e).

187. More details on this area of work are provided in annex IX. More information on COP and CMA decisions taken in response to the draft guidance for the operating entities is provided in annex III.

G. Forum of the Standing Committee on Finance

188. The SCF held its Forum annually and work was conducted under the leadership of appointed co-facilitators. The Forum was organized in accordance with its theme, sub-themes and objectives, as agreed by the SCF and, for the overall theme, as endorsed by the COP and the CMA. Most of the work was conducted intersessionally, including developing a draft programme, identifying resource persons, issuing meeting invitations, making logistical arrangements and identifying potential partner events.

189. Throughout the review period, the Forum was supported, including through financial and in-kind contributions, by various governments as well as by non-State actors such as the European Bank for Reconstruction and Development, the Inter-American Development Bank, the Islamic Development Bank, the Union for the Mediterranean, UNESCWA and the World Bank.

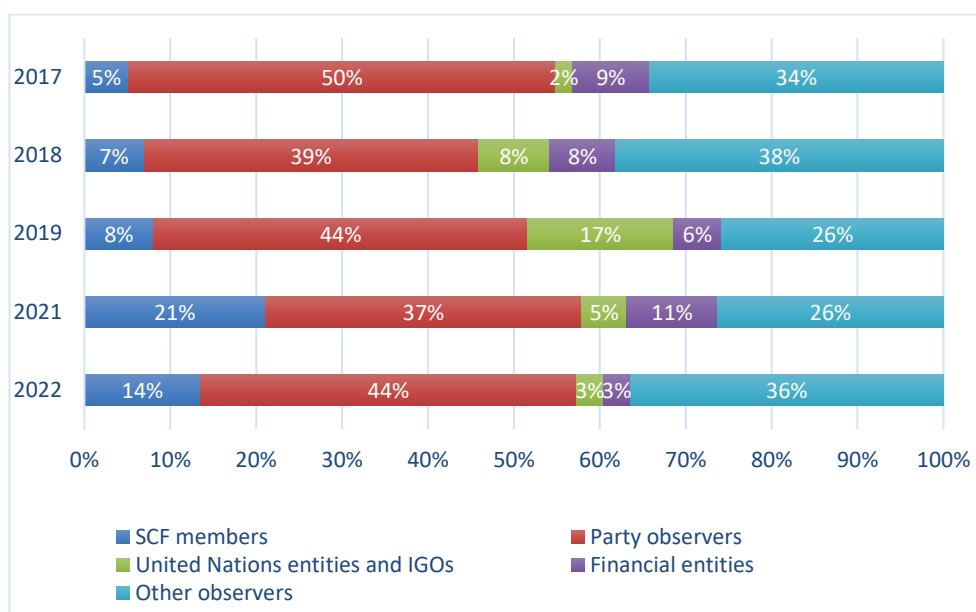
190. In organizing the Forum, the SCF also collaborated closely with a wide range of actors relevant to the specific theme of each Forum. For example, for the 2019 Forum on climate finance and sustainable cities, these included representatives of global city networks and other actors that are actively involved in climate finance at the city level, infrastructure developers and engineers, and civil society organizations. The SCF also collaborated with other UNFCCC constituted bodies (e.g. the PCCB) and with work under other UNFCCC processes (e.g. the Nairobi work programme on impacts, vulnerability and adaptation to climate change). Furthermore, the SCF made use of calls for inputs from Parties and observers to inform its work. The inputs received were made available on the SCF Forum web pages (in 2019, 6 inputs were received¹⁵⁸ and in 2020, 43 inputs were received¹⁵⁹).

191. The SCF Forums were regularly attended by well over 100 participants, representing national and municipal governments, civil society organizations, United Nations agencies, international organizations, the operating entities of the Financial Mechanism, academic institutions, think tanks, multilateral and bilateral finance institutions, international commercial banks and private sector organizations. In organizing its Forum, the SCF aimed to ensure openness and inclusiveness. Information on participation in SCF Forums by type of organization is provided in figure 15. Financial entities include the operating entities of the Financial Mechanism and MDBs, while other observers include NGOs, academia and private sector entities.

¹⁵⁸ Available at <https://unfccc.int/topics/climate-finance/events-meetings/scf-forum/climate-finance-and-sustainable-cities>.

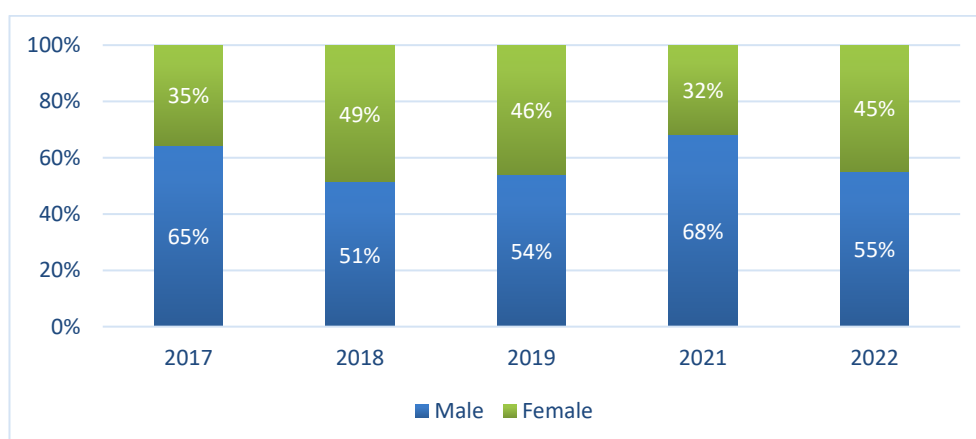
¹⁵⁹ Available at https://unfccc.int/topics/climate-finance/resources/standing-committee-on-finance-info-repository#_21-SCF-Forum-Inputs-received.

Figure 15

Percentage of participants in the Forum, disaggregated by type of organization

192. The SCF strived for gender balance in the composition of its resource persons for its Forums, as shown in figure 16.

Figure 16

Percentage of participants in the Forum, disaggregated by gender

193. Owing to circumstances arising from the COVID-19 pandemic, the SCF Forum originally planned for 2020 had to be postponed and was held in two parts on the same theme (finance for nature-based solutions), one in 2021 and one in 2022. However, the co-facilitators held virtual consultations in 2020 to gather views on substantive issues, as well as the scope and format of the Forum. In addition, owing to ongoing pandemic-related difficulties, the SCF aimed to offer, to the extent possible, opportunities for in-person engagement at the 2021 and 2022 Forums while also ensuring virtual participation.

194. Reports on the outcomes of the SCF Forums form part of the annual report of the SCF to the COP and the CMA. The reports include recommendations, an executive summary, a summary of discussions, key findings, high-level summaries, follow-up activities or an overview of the substantive parts of the report.

195. All relevant information on SCF Forums, including the programme and video recordings, are available on the SCF web pages.¹⁶⁰ Publications and reports provided to the

¹⁶⁰ <https://unfccc.int/SCF#SCF-Forum>.

SCF by interested stakeholders on various issues related to climate finance are available in the SCF information repository.¹⁶¹

196. Table 9 provides information on the outcomes for this area of work during the review period.

Table 9

Outcomes of the work on the Forum of the Standing Committee on Finance in the review period

<i>Year</i>	<i>Outcomes</i>
2017	The SCF invited the COP to consider the recommendations and follow-up activities of the SCF in 2018 emanating from the report on the 2017 SCF Forum, which focused on mobilizing finance for climate-resilient infrastructure, and to take note of the report on the 2017 SCF Forum. ^a
2018	The SCF invited the COP to take note of the report on the 2018 SCF Forum and the theme of the 2019 SCF Forum. ^b
2019	The SCF invited the COP and the CMA to take note of the report on the 2019 SCF Forum and, when deliberating the relevant agenda item, to consider and, as appropriate, provide guidance on the theme of the next SCF Forum. ^c
2021	The SCF invited the COP and the CMA to consider the outcomes of the work of the SCF on the SCF Forum on finance for nature-based solutions and the summary of the outcomes of the first part of the Forum. ^d
2022	The SCF invited the COP and the CMA to consider the summary of the outcomes of the second part of the SCF Forum on finance for nature-based solutions and theme of the next Forum. ^e

^a FCCC/CP/2017/9, paras. 3(c) and 4(d).

^b FCCC/CP/2018/8, para. 4(b–c).

^c FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, paras. 3(d) and 4(a).

^d FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, para. 3(c).

^e FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 3(f).

197. More details on this area of work are provided in annex X.

H. Maintaining linkages with the Subsidiary Body for Implementation and the constituted bodies under the Convention and the Paris Agreement

198. Taking into account the request from COP 23¹⁶² to further refine its approach to maintaining linkages with the subsidiary and constituted bodies on the basis of available resources and working modalities, the SCF, during the review period, refined its overall approach to maintaining linkages with other constituted bodies, including by:¹⁶³

(a) Sharing its workplan with the other constituted bodies, highlighting specific areas of work of the SCF that could be of particular interest for cooperation between the respective body and the SCF;

(b) Drawing on its existing work and related outputs with regard to its representation in, and providing inputs to, other bodies (particularly its work on the BA, the NDR and the draft guidance for the operating entities, and outcomes thereof);

(c) Having SCF representatives attend meetings of constituted bodies (either in person or via virtual means) in their personal expert capacity, who report back to the SCF on the outcomes of their attendance at those meetings;

¹⁶¹ <https://unfccc.int/topics/climate-finance/resources/standing-committee-on-finance-info-repository>.

¹⁶² Decision 8/CP.23, para. 11.

¹⁶³ FCCC/CP/2017/9, para. 48, FCCC/CP/2018/8, para. 40, FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 35, FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, para. 36, and FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 48.

(d) Sharing ad hoc requests from other bodies with all SCF members, for example to provide inputs to products being developed by those bodies, for which the respective SCF focal point(s) took the lead.

199. A large number of COP and CMA mandates that were directed not at the SCF but at other constituted bodies nevertheless entailed work by the SCF (see annex II). In response, the SCF nominated, on an annual basis, focal points to represent the SCF in engaging with other constituted bodies and under various thematic areas, and provided detailed information in its annual reports to the COP and CMA on all activities undertaken by the focal points, as well as other SCF members, in this regard. During the review period, the SCF appointed focal points for matters related to adaptation, technology, capacity-building, gender, loss and damage, financing for forests, local communities and Indigenous Peoples, innovative solutions to enhance stakeholder engagement at SCF meetings and events, and response measures.

200. The activities of the focal points during the review period included participation – which entailed delivering an update on the work of the SCF and/or making a presentation in the relevant area of work – in a significant number of meetings and events of the following constituted bodies: the AC, the CTCN Advisory Board, the Facilitative Working Group of the Local Communities and Indigenous Peoples Platform, the Katowice Committee of Experts on the Impacts of the Implementation of Response Measures, the LEG, the PCCB and the WIM Executive Committee. The SCF was also represented at the meetings of other relevant institutions and at relevant forums, in line with the SCF overall approach outlined in paragraph 198 above.

201. Apart from participating in the regular meetings and events of other constituted bodies, SCF focal points also participated in, for example, the annual meetings between the GCF and the constituted bodies, informal dialogues among the constituted bodies on the margins of the sessions of the subsidiary bodies and the COP, the AC task force on national adaptation plans, the AC working group on the technical examination process on adaptation, the AC–LEG–SCF joint working group on methodologies for reviewing the adequacy and effectiveness of adaptation and support, and the informal coordination group for capacity-building under the Convention and the Paris Agreement.

202. Specific meetings and events the focal points participated in included a meeting with the Co-Chairs of the TEC to discuss the linkages between the Technology Mechanism and the Financial Mechanism; the fourth voluntary meeting on the coordination of support for the implementation of activities referred to in decision 1/CP.16, paragraph 70; a technical expert workshop held by the GCF on climate adaptation finance; an expert meeting on assessing, under the SBI, progress in the process to formulate and implement national adaptation plans by the LEG and the AC; a workshop held under the Koronivia joint work on agriculture; the technical expert meeting on adaptation finance, which included representatives of the private sector; the Climate Dialogues, including events of the PCCB and the WIM Executive Committee, the structured expert dialogue on the second periodic review of the long-term global goal, and the ocean and climate change dialogue; the second technical expert dialogue under the ad hoc work programme on the new collective quantified goal on climate finance; a meeting of representatives of constituted bodies with the co-chairs of the ad hoc work programme on the new collective quantified goal on climate finance; and a dialogue organized by the AC on strengthening coherence and collaboration in addressing support for adaptation.

203. To proactively enhance linkages with other constituted bodies, in 2019, the SCF Co-Chairs convened a meeting that was attended by representatives of the AC, the CTCN Advisory Board, the LEG, the PCCB, the TEC and the WIM Executive Committee.¹⁶⁴ In 2022, the SCF invited the other constituted bodies to appoint focal points on climate finance to facilitate communication and engagement with the relevant SCF focal points.¹⁶⁵

204. Furthermore, during the review period, the SCF provided various inputs in response to the invitations of other constituted bodies. For example, in 2017, the SCF made a

¹⁶⁴ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 39(c).

¹⁶⁵ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 52.

submission to the AC on the mandates of the AC stemming from decision 1/CP.21, paragraph 42. Also in 2017, the SCF provided a submission in response to the invitation of the PCCB to bodies established under the Convention, which included information on capacity-building activities for the implementation of NDCs in the context of the Paris Agreement, information of relevance to PCCB mandates related to the capacity-building work of bodies established under the Convention, and information and suggestions regarding the web-based capacity-building portal.¹⁶⁶ In 2019, it provided inputs to a technical paper by the WIM Executive Committee elaborating the sources of financial support, as provided through the Financial Mechanism, for addressing loss and damage, as described in relevant decisions, as well as modalities for accessing such support.¹⁶⁷

205. The SCF collaborated with the PCCB in organizing the 2019 SCF Forum, with one of the PCCB Co-Chairs also moderating a session of the Forum.¹⁶⁸

206. In 2022, the SCF Co-Chairs held a meeting with the high-level climate change champions to discuss strategic climate finance related initiatives being carried out under the champions' leadership and areas of mutual interest. The SCF also liaised with the co-chairs of the ad hoc work programme on the new collective quantified goal on climate finance and invited them to provide regular updates on the work programme at SCF meetings.¹⁶⁹

207. Regarding maintaining linkages with the subsidiary bodies, the SCF, at SB 46, held a side event to provide an overview of progress in implementing its workplan.¹⁷⁰ Furthermore, at the first part of SB 48, the SCF held a side event to provide an overview of progress in implementing its workplan for 2018,¹⁷¹ and at a side event during SB 56, the SCF disseminated information on SCF workstreams and deliverables for COP 27.¹⁷²

208. Events outside the Convention and the Paris Agreement at which the SCF was represented included a webinar on climate finance in the agriculture sector held by the Food and Agriculture Organization of the United Nations, the 14th International Conference on Community-based Adaptation to Climate Change, and a seminar on nature-based solutions organized by the German Agency for International Cooperation, KfW Development Bank and the German Federal Agency for Nature Conservation.

209. More information on the linkages maintained by the SCF during the review period is available in the respective SCF annual reports.¹⁷³

I. Measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows

210. COP 19 invited the SCF to consider ways to increase its work on the MRV of support beyond the BA in accordance with its workplan for 2014–2015 and its mandates.¹⁷⁴ COP 21 requested the SCF, in implementing its workplan on MRV of support beyond the BA,¹⁷⁵ to continue to engage with relevant bodies under the Convention, multilateral and bilateral agencies, and international institutions.¹⁷⁶ In addition, COP 21 requested the SCF to take into account the work on the methodologies for the reporting of financial information by Annex I

¹⁶⁶ FCCC/CP/2017/9, para. 52.

¹⁶⁷ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 38(c).

¹⁶⁸ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, para. 40.

¹⁶⁹ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, paras. 50(b) and 51.

¹⁷⁰ FCCC/CP/2017/9, para. 50.

¹⁷¹ FCCC/CP/2018/8, para. 45.

¹⁷² FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, para. 50(a).

¹⁷³ For more detailed information on linkages, including on focal points nominated for the respective thematic areas, see the following documents: for 2017, FCCC/CP/2017/9, paras. 44–52; for 2018, FCCC/CP/2018/8, paras. 39–46; for 2019, FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, paras. 34–40; for 2020, FCCC/CP/2020/4–FCCC/PA/CMA/2020/3, paras. 37–40; for 2021, FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, paras. 35–38; and for 2022, FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, paras. 47–52.

¹⁷⁴ Decision 7/CP.19, para. 9.

¹⁷⁵ FCCC/CP/2015/8, annex VII.

¹⁷⁶ Decision 6/CP.21, para. 4.

Parties in the context of its workplan on the MRV of support.¹⁷⁷ COP 22 requested the SCF, in fulfilling its function on the MRV of support, and in the context of its existing workplan, to cooperate with relevant stakeholders and experts and to consider ongoing work under the Convention and further action envisaged under the Paris Agreement.¹⁷⁸ COP 23 noted the extended two-year workplan on the MRV of support beyond the BA and requested the SCF to enhance its work thereon, acknowledging the progress made by the SCF and noting the need to avoid duplication of ongoing work under the SBSTA and the APA.¹⁷⁹ COP 23 also requested the SCF, in fulfilling its function with regard to the MRV of support, and in the context of its extended workplan, to continue its cooperation with relevant stakeholders and experts.¹⁸⁰

211. In 2017, the SCF established a working group on the MRV of support beyond the BA and appointed co-facilitators. Furthermore, the SCF considered possible activities to be pursued in 2017 on the basis of its two-year workplan on the MRV of support beyond the BA. The SCF agreed that it had made good progress in its work and that the outcomes could be used to inform ongoing discussions on the transparency framework under the Paris Agreement. Also, the SCF agreed that its Co-Chairs, as well as the co-facilitators of the relevant working group, would initiate consultations with the Chairs of the SBSTA and the APA with a view to providing technical input to their ongoing work on transparency of support. Subsequently, the co-facilitators, with the support of the secretariat, identified such input, which informed the discussion on transparency of support during an APA intersessional workshop on modalities, procedures and guidelines for the transparency framework for action and support referred to in Article 13 of the Paris Agreement. The SCF also decided to extend the two-year workplan on the MRV of support beyond the BA and it decided on specific activities for 2018.¹⁸¹

212. In 2018, the SCF established a working group on the MRV of support beyond the BA and appointed co-facilitators. The SCF agreed that its Co-Chairs, as well as the co-facilitators, would continue consultations with the Chair of the SBSTA and the Co-Chairs of the APA with a view to providing technical inputs to the ongoing work under these bodies on matters relating to the transparency of support.¹⁸²

J. Coherence and coordination: financing for forests, taking into account different policy approaches

213. COP 19 requested the SCF to consider, in its work on coherence and coordination, inter alia, the issue of financing for forests, taking into account different policy approaches.¹⁸³ COP 23 reiterated that the SCF would integrate financing for forest-related considerations into its 2018 workplan, where appropriate, taking into account all relevant decisions on forests.¹⁸⁴ In line with this decision, the SCF appointed a focal point on the issue of forest financing (see para. 199 above). In 2017 and 2018, the SCF noted that financing for forests would be taken into account by the co-facilitators of the other substantive areas of work of the SCF, where appropriate.¹⁸⁵ In 2017, a representative of the SCF attended the fourth voluntary meeting on the coordination of support for the implementation of activities referred to in decision 1/CP.16, paragraph 70.¹⁸⁶

¹⁷⁷ Decision 9/CP.21, para. 14.

¹⁷⁸ Decision 8/CP.22, para. 5.

¹⁷⁹ Decision 7/CP.23, para. 7.

¹⁸⁰ Decision 7/CP.23, para. 8.

¹⁸¹ FCCC/CP/2017/9, paras. 37–39.

¹⁸² FCCC/CP/2018/8, paras. 34.

¹⁸³ Decision 7/CP.19, para. 11.

¹⁸⁴ Decision 7/CP.23, para. 12.

¹⁸⁵ FCCC/CP/2018/8, para. 35, and FCCC/CP/2017/9, para. 40.

¹⁸⁶ FCCC/CP/2017/9, para. 41.

K. Sixth review of the Financial Mechanism

214. COP 22 requested the SCF to provide expert input to the sixth review of the Financial Mechanism.¹⁸⁷ In response, the SCF prepared expert input in line with the updated guidelines for the sixth review and building on the same methodology and criteria utilized for the fifth review of the Financial Mechanism.¹⁸⁸ Work was undertaken on the basis of a concept note, making use of a working group to advance intersessional work under two co-facilitators. Representatives of the operating entities of the Financial Mechanism actively engaged with the SCF throughout the discussions by providing clarifying information to improve the factual accuracy of the technical report and the summary. In its work, the SCF considered submissions received in response to the invitation from COP 22, as well as submissions received on invitation of the SCF from the AC and the TEC.¹⁸⁹ In 2017, the SCF agreed on and invited the COP to consider the recommendations of the SCF emanating from the summary of the technical paper on the sixth review of the Financial Mechanism, as well as to take note of the summary of the technical paper, constituting the expert input of the SCF to the sixth review of the Financial Mechanism.¹⁹⁰

¹⁸⁷ Decision 12/CP.22, para. 2.

¹⁸⁸ FCCC/CP/2017/9, para. 11.

¹⁸⁹ FCCC/CP/2017/9, paras. 11–14.

¹⁹⁰ FCCC/CP/2017/9, paras. 3(a) and 4(b).

Annex I

Thematically clustered overview of the submissions received concerning the second review of the functions of the Standing Committee on Finance

1. This annex presents a thematically clustered overview of the substantive issues raised in the submissions received¹ in response to the invitation of COP 27 for views on the second review of the functions of the SCF.² It also captures the issues raised in submissions received during SBI 58.³

I. Overview

2. The submissions included the following highlights:

(a) Acknowledgement of the important contribution of the SCF in assisting the COP and the CMA in delivering its functions throughout the areas of assessment for the second review of its functions identified in the terms of reference;⁴

(b) Recognition that the SCF has played a relevant role in and made positive contributions to assisting, informing and advancing work under the Convention and the Paris Agreement⁵ on climate finance related items and that its outputs, including the first NDR and the BA, provide a solid basis for the engagement of Parties in climate finance conversations;

(c) Appreciation for the work the SCF has done, particularly in developing the NDR, and anticipation of further work in the area of the needs of developing countries, including future reports on tracking the progress of developed countries' climate finance commitments (such as the USD 100 billion goal), on the doubling of adaptation finance and on the NCQG;

(d) Recognition of the important work of the SCF as a technical body that assists the COP and the CMA in exercising their functions with respect to the Financial Mechanism;

(e) Appreciation for the efforts of the SCF in delivering its mandated activities and outputs, particularly for its flagship product, the BA, and the NDR, both of which have been useful in informing stakeholders of issues under consideration by the COP and the CMA, but also for other products that have served as resources during negotiations;

(f) Recognition that, over the years, the SCF has proved to be efficient and effective in delivering its mandates and has made a significant contribution to the UNFCCC process, including through defining the scope and structure of the GCF, providing guidance on tracking progress in climate finance, and providing overviews of climate finance flows;

(g) Acknowledgement that the SCF plays an important role in supporting the COP and the CMA on matters related to climate finance, including through its provision of draft guidance for the operating entities of the Financial Mechanism and its preparation of the BA.

¹ Available at <https://www4.unfccc.int/sites/submissionsstaging/Pages/Home.aspx> (in the search field, type "Standing Committee on Finance"). Overall, six submissions were received from Parties or groups of Parties, one submission was received from the SCF, and one joint submission was received from two constituted bodies.

² Decision 15/CP.27, para. 3.

³ Available at <https://unfccc.int/documents/630005>.

⁴ The terms of reference for the second review of the functions of the SCF are set out in the annex to decision 15/CP.27. They were affirmed by the CMA through decision 15/CMA.4.

⁵ In decision 1/CP.21, para. 63, the COP decided that the SCF shall serve the Paris Agreement.

II. Second review of the functions of the Standing Committee on Finance

3. The following views were expressed in terms of the review itself:

(a) The review is a valuable opportunity to consider how the SCF could strengthen its functions and responsibilities in the context of the Paris Agreement, recognizing that it plays a relevant role in assisting and informing climate change finance;

(b) There is an expectation that the SCF will continue to play a fundamental role in fostering a better understanding of climate finance in the coming years, especially in the context of implementation of the Paris Agreement, therefore, this second review is crucial to ensuring the effectiveness and efficiency of SCF functions;

(c) The review is aimed at strengthening the work of the SCF and improving the efficiency and effectiveness of the SCF in terms of its responsibilities under the Convention and the Paris Agreement;

(d) The review highlights how the SCF, through its functions, can play an important role in the effective delivery of climate finance, including by supporting improved coherence and coordination of work under the subsidiary and constituted bodies;

(e) Given that this is the first review to be conducted since the adoption of the Paris Agreement and the decision of the COP that the SCF shall serve the Paris Agreement in line with its functions and responsibilities established under the COP:

(i) There is an expectation that decisions will be taken at COP 28 and CMA 5 that will be consistent with paragraph 5 of decision 15/CP.27 and decision 15/CMA.4;

(ii) The COP and the CMA should coordinate on conducting the review, while recognizing that the COP has authority over the SCF and any proposed changes to its governance or functions in a bid to enhance its effectiveness and efficiency can only be presented as recommendations from the CMA to the COP, therefore, effectively, only one review of the SCF will be undertaken;

(iii) There is an opportunity for both the COP and the CMA to conduct the review in a coordinated manner, while recognizing the authority of the COP, and noting that even a coordinated effort should result in only one decision from the COP, which considers elements relevant to the CMA, as appropriate;

(f) The scope of the review should be guided by its terms of reference and take into account the principles of efficiency, efficacy, transparency and inclusiveness in the work of the Committee;

(g) There should be no reform, reorientation, reprioritization or removal/addition of any function of the SCF relating to the original mandate from the COP;

(h) It is essential to undertake a review of the working modalities of the SCF, with the primary objective of ensuring the inclusiveness and transparency of its proceedings, as per the findings of the first review noted in paragraph 17 of decision 8/CP.23;

(i) The review needs to assess ways of improving engagement with non-member Parties and groups of Parties;

(j) Governance matters to be addressed in the review include:

(i) Ensuring more effective participation and engagement of developing country Parties and groups of Parties in the work of the SCF both at SCF meetings and events and in in-session activities;

(ii) Ensuring the SCF fulfils its mandated function to support the COP in resource mobilization.

III. Core functions of the Standing Committee on Finance

4. The following issues were expressed:

(a) Given the increasing number of mandates from the COP and the CMA, the workload of the SCF has grown considerably, therefore, there is a potential need for reorientation or reprioritization of existing SCF functions. Furthermore, to effectively manage its increased workload, the SCF must find ways to streamline its activities and ensure that it is addressing the most critical issues in a timely and effective manner. It may be necessary to prioritize certain mandates over others or to explore alternative approaches to carrying out the functions of the SCF. Any efforts in this regard will require close collaboration with relevant Parties and stakeholders to ensure that SCF activities remain aligned with the needs and priorities of the climate finance community;

(b) There is a need to further rationalize the functions of the SCF, taking into account its role in assisting the COP and serving the Paris Agreement, as well as the capacity of the SCF to deliver its mandated outputs and activities;

(c) There is no agreement among Parties on the concept of mandating the SCF to reprioritize and reorient its existing functions, rather, in recognition of the importance of mandates from the COP and the CMA, the SCF should deliver its functions on the basis of those Party-driven mandates. Ongoing and new mandates should dictate the nature and content of the work of the SCF, irrespective of which function a given mandate corresponds to; in this regard, Parties can consider increasing output within a given function within the overall mandated work of the SCF. Ultimately, priorities should be defined in an inclusive, Party-driven and equitable process with the participation of all, rather than in an exclusive, member-driven and non-transparent manner.

IV. Challenges

5. The following challenges faced by the SCF were identified:

(a) The workload is growing;

(b) The working arrangements and engagements of the SCF have yet to evolve to ensure full and effective delivery of all its functions, despite the evidently increased workload and increasing number of mandates from the COP and the CMA;

(c) There are no analytical means to determine the usefulness of SCF products beyond negotiations under the UNFCCC process nor any means to determine the range of their users;

(d) SCF products are presented in a format suited to negotiations under the UNFCCC process; whether their quality is suitable for a wider audience is unknown;

(e) Reception of SCF products by broader audiences has often been mixed; the reasons for this should be analysed to determine ways of improving the work of the SCF;

(f) The outputs of the SCF have not been consistently considered and welcomed by Parties; from the Party perspective, the quality of SCF outputs has not been consistent owing to poor transparency of the SCF decision-making process and little engagement with non-member Parties;

(g) With regard to transparency, owing to time constraints at SCF meetings, co-facilitators have synthesized Party submissions on the draft guidance for the operating entities of the Financial Mechanism without providing an adequate rationale for doing so or holding consultations with non-member Parties to discuss the content of draft decisions. In some cases, Party observers have been required to withhold their input on the draft guidance owing to time constraints. In another case, the SCF was made aware during a meeting by a Party observer that the content of its group submission was not accurately reflected in a synthesis report and the SCF did not engage with the Party observer to address the concern; on the contrary, the Party observer was prevented from making interventions during that particular meeting;

(h) Issues related to engagement with Parties on SCF products exist and need to be revisited to ensure both the timely delivery of these products, where they rely on inputs from Parties, and the balanced inclusion of the views of Parties in them, cognizant of the challenges in developing SCF products that have been identified, including limited or imbalanced representation of views of Parties or groups of Parties expressed in submissions and constraints in effective coordination during product development that limits Party representation and involvement;

(i) Recommendations are sometimes forwarded to the COP and the CMA for consideration without a lack of consensus, that is, without being fully agreed.

6. Specific proposals to overcome challenges included:

(a) The SCF should reflect on the transparency of its decision-making process and ways to improve it;

(b) The SCF should prioritize the production of executive summaries and recommendations for all major reports to ensure that they are easily accessible to and understandable by all relevant Parties;

(c) The SCF should prioritize new mandates and produce more concise reports;

(d) The dissemination of SCF products should be enhanced to ensure that they are accessible to all relevant Parties.

V. Modalities of work

7. The following issues were expressed:

(a) Concern about constraints related to the effective participation of developing country Parties in SCF meetings and mandated events;

(b) To enhance non-member Party engagement with the SCF, work modalities must be fit for purpose;

(c) The modalities of work of the SCF, including the participation of its members, should be evaluated to ensure that they are fit for purpose and membership should be assessed to ensure that it is inclusive and representative of all Party groups and that all members have an equal opportunity to contribute to the work of the SCF;

(d) The practice of having two co-facilitators for all areas of work of the SCF has proven to work well and should be continued;

(e) The use of parallel breakout group sessions at meetings is not entirely conducive for members to discuss enough all relevant matters at hand;

(f) The importance of gender balance and geographical representation to the effective functioning of the SCF was highlighted.

8. Specific proposals included:

(a) While the practice of holding meetings in hybrid format should continue, in-person participation should be encouraged;

(b) Co-facilitators should work together and develop a common approach to conducting their work, to further enhance the quality of SCF products and facilitate their approval by the SCF;

(c) The SCF should consider adjusting the timing of its last meeting of the year to give Parties and other stakeholders more time to give in-depth consideration to reports and digest their contents.

VI. Membership

9. The following issues were expressed:

(a) Ensuring equitable geographical representation in the composition of constituted bodies, including the SCF, is among the most important ways to ensure that the principles of international law, the Convention and the Paris Agreement guide multilateral climate action. In this regard, the following points were raised:

- (i) Equitable geographical representation is critical to ensuring the consideration of all developing country Parties' unique national and regional perspectives and circumstances;
- (ii) Equitable representation on the SCF will promote equitable participation by all regions in the multilateral intergovernmental negotiations under the Convention and the Paris Agreement;
- (iii) A lack of genuine representation biases decision-making processes towards some developing country Parties and against others, creating the potential to entrench and deepen inequities;
- (iv) A lack of genuine representation prevents developing country Parties in Europe from establishing and maintaining the institutional knowledge necessary to effectively participate in the work of the SCF;
- (v) There is a need to ensure more equitable representation for developing country Parties in the work of the SCF by revising the composition of the Committee;
- (vi) Achieving equitable geographical representation in the composition of the SCF is critical to and supportive of the mandates of the SCF;
- (vii) The lack of equitable geographical representation in the composition of the SCF undermines confidence in the SCF and in its ability to operationalize its goals;
- (viii) The current composition of the SCF undermines its mandate to serve the Paris Agreement;
- (ix) Equitable geographical representation is essential to ensuring that the work of the SCF accounts for different regional perspectives, priorities and needs of developing country Parties around the world;
- (x) Without equitable geographical representation, Parties cannot ensure that the future work of the SCF will be inclusive, transparent, credible and comprehensive, or that it will reflect critical principles of the Convention;
- (xi) The SCF cannot faithfully implement the Convention or serve the Paris Agreement without equitable geographical representation in its composition;

(b) The current composition of the SCF does not designate any members from the 12 non-Annex I Parties in Europe: Albania, Andorra, Armenia, Azerbaijan, Bosnia and Herzegovina, Georgia, Holy See, Montenegro, North Macedonia, Republic of Moldova, San Marino and Serbia.

10. Specific proposals for revision of SCF membership included:

- (a) 20 members, comprising the following:
 - (i) 10 members from developed country Parties;
 - (ii) 10 members from developing country Parties, with:
 - a. Two members from Africa;
 - b. Two members from Asia and the Pacific;
 - c. Two members from Latin America and the Caribbean;
 - d. Two members from Eastern Europe;
 - e. One member from the LDCs;
 - f. One member from SIDS;
 - (iii) Each member having recognized competence in a relevant scientific, technical, socioeconomic or legal field, and taking into account the goal of gender balance;

(iv) Possible procedures for transitioning to this composition, without prejudice to the outcome of the second review, including the potential for consultations with Parties and stakeholders to lead to consideration of additional proposals or to revised versions of those set forth below:

- a. Transition at election: this option would allow current members to serve their full term on the SCF and transition to the proposed new composition would commence at the expiration of the next term;
- b. Provisional seats: this option would immediately add the required number of temporary provisional seats to the existing Committee to meet the equitable geographical representation objectives of the revised composition, while allowing current members to serve out the remainder of their full terms on the SCF; it would require adding provisional members only from United Nations regional groups that are excluded or underrepresented in the current composition as compared with the revised composition; and all current members, at the next election cycle, would be eligible for nomination and election according to the new composition;
- (b) 20 members, comprising the following:
 - (i) 10 members from developed country Parties;
 - (ii) 10 members from developing country Parties, with:
 - a. 2 members from Africa;
 - b. 2 members from Asia and the Pacific;
 - c. 2 members from Latin America and the Caribbean;
 - d. 1 member from a region not previously designated;
 - e. 1 member from any region;
 - f. 1 member from the LDCs;
 - g. 1 member from SIDS;
- (c) 22 members, comprising the following:
 - (i) 4 members from each of the five regional groups of the United Nations:
 - a. African States;
 - b. Asia-Pacific States;
 - c. Eastern European States;
 - d. Latin American and Caribbean States;
 - e. Western European and other States;
 - (ii) 1 member from SIDS;
 - (iii) 1 member from the LDCs;
- (d) 24 members, comprising the following:
 - (i) Four members from each of the five regional groups of the United Nations:
 - a. African States;
 - b. Asia-Pacific States;
 - c. Eastern European States;
 - d. Latin American and Caribbean States;
 - e. Western European and other States;
 - (ii) 2 members from SIDS;
 - (iii) 2 members from the LDCs;

(iv) Consider the need for the SCF to include a higher number of members from developing country Parties (with the same share of regional and developed versus developing country representation) to enhance legitimacy and to allow every negotiating group to be represented in the discussions by at least with one member, which is particularly important should the modality of work at meetings continue to be two or more simultaneously held breakout group sessions.

11. Some opposed adding any additional criteria on the eligibility of member nominations.

VII. Participation of non-member Parties (Party observers)

12. The following issues were expressed:

(a) There is a need to focus on enhancing the participation and contribution of non-member Parties, or at the very least, all groups of Parties, in the work of the SCF, and in this regard, the SCF is encouraged to explore ways of facilitating wider participation of non-member Parties in its meetings and proceedings;

(b) The SCF needs to take on board the views of all Parties to the Convention, given that it is a constituted body under the Convention, and not just the members of the SCF;

(c) The role of Party observers should be reassessed with a view to providing ways for them to more actively participate in the work of the SCF;

(d) To enhance non-member Party (Party observer) engagement with the SCF, the modalities of work must be fit for purpose;

(e) Representation in SCF meetings and mandated events is important for Parties that are not members of any negotiation group.

13. Specific proposals included:

(a) Bilateral consultations between groups of Parties and the SCF Co-Chairs could be held, focused on gathering inputs and perspectives to enable informed decision-making, while continuing to foster virtual participation and other options, understanding the limitations this modality may entail;

(b) The focus of engagement should be placed on wider consultations with non-member Parties and their increased presence at regional forums to enable the equitable representation of views;

(c) Interventions by Party observers should be given priority over non-Party observers;

(d) All draft versions of documents, with changes tracked, should be provided to Party observers, including any assessment conducted on submissions from Parties on the draft guidance for the operating entities of the Financial Mechanism;

(e) Lack of time is not an adequate reason for restricting engagement with Party observers at SCF meetings, and as such, the SCF should consider holding additional meetings or consultations in the intersessional period, with the number thereof to align with the number of mandates;

(f) Consideration should be given to improving participation, whether through additional funding for developing countries to designate advisers or through different modalities of work that stimulate greater participation in and contribution to the work of the SCF;

(g) A mechanism to fund the participation of at least one (but ideally two) Party observers from each negotiating group under the UNFCCC should be considered and put in place.

VIII. Stakeholder engagement

14. The following issues were expressed:

(a) Relations with relevant external stakeholders, including the business community at large and the financial sector in particular, need to be improved to ensure a coherent approach to the transition of finance flows;

(b) The SCF needs to be willing to conduct further work on stakeholder engagement;

(c) There are no means of assessing the quantity and quality of relations with external stakeholders.

15. Specific proposals included:

(a) The SCF should identify who the external stakeholders are, assess their level of engagement and elaborate a strategy for strengthening or improving engagement with them;

(b) The SCF should develop a communication strategy to enhance stakeholder involvement and ensure that feedback from stakeholders is properly taken into account in the work of the SCF; this strategy would help to enhance transparency and strengthen relations with relevant external stakeholders, including civil society, the private sector and academia;

(c) The SCF should aim to enhance the engagement of its observers and other external stakeholders at its meetings as well as through other formats (e.g. webinars).

IX. Measurement, reporting and verification of support provided to developing country Parties

16. It was highlighted in the submissions that the MRV function of the SCF should be given more priority. One view was that the importance of transparency to climate finance flows cannot be overstated, especially given the scientific imperative for the systemic shifts needed to close implementation gaps and drive ambition in line with the objective of the Convention and the multi-layered goals of the Paris Agreement. Transparency can help to identify whether finance flows are addressing needs to support transformative climate action or otherwise respond to loss and damage.

17. Specific proposals included:

(a) There should be greater effort placed on:

(i) Addressing data gaps;

(ii) Improving the granularity of information on mitigation, adaptation, and loss and damage, and placing a focus on finance flows to SIDS;

(iii) Focusing more sharply on definitional issues with a view to establishing clear parameters of what does and does not constitute climate finance;

(b) The SCF uses data from different sources to assess biennial flows; given this, the rationale behind and details of the methodology for assessing data need to be discussed by the SCF. The SCF should be able to deliberate on the methodologies in the context of the principles of the Convention and the Paris Agreement and the needs and priorities of developing countries, not just to cite the data from those sources – doing so will add value to and can improve the usefulness of the reports of the SCF;

(c) The SCF is engaged in important work related to defining climate finance; however, in the specific case of defining climate finance, a source or a use-based definition may not be enough. It will be important to understand the quality of flows to developing countries and the implications that this may have if resources are predominantly in the form of loans;

(d) The new tables adopted at CMA 3⁶ for reporting by Parties under the Paris Agreement on climate finance will facilitate a better analysis of biennial climate finance flows and the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement with regard to technology development and transfer; therefore, there is an expectation of improved analysis of technology in these reports. The SCF should collaborate with the TEC on this matter.

X. Provision of draft guidance for the operating entities of the Financial Mechanism

18. It was highlighted in the submissions that there have been consistent concerns about Parties not utilizing during negotiations the draft guidance prepared by the SCF for the operating entities of the Financial Mechanism. The lack of transparency of the SCF decision-making process and little engagement with non-member Parties are the core reasons for the low utilization of the draft guidance.

19. It was proposed that the SCF should examine existing and suggest new measures to improve access for all developing countries to the operating entities of the Financial Mechanism (i.e. the GCF and the GEF) with a view to making them more effective in supporting the implementation of national plans in a country-driven manner. The consideration of issues such as enabling pre-project finance, which often acts as a hurdle to developing nations in creating a strong pipeline of projects and better leveraging their resources, may be vital.

XI. Linkages with the Subsidiary Body for Implementation and UNFCCC constituted bodies

20. The following issues were expressed:

- (a) The close engagement and collaboration between the SCF, the TEC and the CTCN is appreciated;
- (b) Linkages of the SCF with the constituted bodies under the Convention and the Paris Agreement are superficial or not effective.

21. Specific proposals included:

- (a) Meetings should be held in conjunction with other UNFCCC sessions to save participants' travel time and improve coordination of the SCF with other constituted bodies;
- (b) Outreach to other constituted bodies under the Convention and the Paris Agreement should be enhanced to ensure that linkages are effective;
- (c) The focal points of the SCF participate in and give updates on relevant work of the SCF at TEC and CTCN Advisory Board meetings. The SCF also has a member on the CTCN Advisory Board. The TEC and the CTCN Advisory Board would like these arrangements to continue;
- (d) The SCF has potential for further improving its coherence and coordination with bodies and mechanisms under the Convention and the Paris Agreement, in particular the TEC and the CTCN and its Advisory Board, by enhancing its engagement with them, including by participating in relevant activities under the joint work programme of the Technology Mechanism for 2023–2027 and by establishing a dynamic feedback loop wherein the three bodies contribute to and utilize each other's work when applicable, including the uptake of relevant recommendations. This can help avoid the duplication of the climate finance related efforts of these bodies.

⁶ Decision 5/CMA.3, annex III.

Overview of mandates provided to the Standing Committee on Finance since the conclusion of the first review¹

<i>Session</i>	<i>Agenda item</i>	<i>Mandate</i>	<i>Ad hoc request</i>	<i>Recurring mandate</i>	<i>New mandate^a</i>	<i>Activity</i>	<i>Related core function^b</i>
Paris Agreement							
CMA 1	Matters relating to the implementation of the Paris Agreement	Decision 3/CMA.1, paragraph 6: Confirms that the SCF shall serve the Paris Agreement	–	X	X	Serving the Paris Agreement	–
Mandates related to SCF working modalities							
COP 25, CMA 2	Matters relating to the Standing Committee on Finance	Decision 11/CP.25, paragraph 15, and decision 5/CMA.2, paragraph 15: Emphasizes the importance of the transparency of the proceedings and decision-making processes of the SCF	–	X	–	–	–
COP 26	Matters relating to the Standing Committee on Finance	Decision 5/CP.26, paragraph 21: Endorses the workplan of the SCF for 2022 and underlines the importance of the SCF focusing its work in 2022 in accordance with its current mandates	X	–	–	–	–
COP 27	Matters relating to the Standing Committee on Finance	Decision 14/CP.27, paragraph 18: Welcomes the efforts of the SCF to continue to strengthen its engagement with stakeholders in the context of its workplan, including UNFCCC constituted bodies, private entities and other entities outside the UNFCCC, and encourages the Committee to continue such efforts in 2023	–	X	–	Stakeholder engagement	1
COP 27	Matters relating to the Standing Committee on Finance	Decision 14/CP.27, paragraph 20: Encourages the SCF to take further steps to accurately, adequately and equitably reflect the views of Parties in its future reports and ensure that those views are presented in a balanced manner that reflects their diversity	–	X	–	–	–
Mandates related to work on the BA							
COP 24	Report of the Standing Committee on Finance	Decision 4/CP.24, paragraph 4: Encourages the SCF to take into account the best available science in future biennial assessments and overviews of climate finance flows	–	X	–	Work on the BA	4

¹ Standard mandates, such as the mandate to report on progress in implementing its workplan, to consider guidance provided in other decisions and to take into consideration submissions when preparing its draft guidance to the GEF and the GCF, have not been included in the annex.

<i>Session</i>	<i>Agenda item</i>	<i>Mandate</i>	<i>Ad hoc request</i>	<i>Recurring mandate</i>	<i>New mandate^a</i>	<i>Activity</i>	<i>Related core function^b</i>
COP 24	Report of the Standing Committee on Finance	Decision 4/CP.24, paragraph 5: Requests the SCF to use in the BA the established terminology in the provisions of the Convention and the Paris Agreement in relation to climate finance, where applicable	–	X	–	Work on the BA	4
COP 25, CMA 2	Matters relating to the Standing Committee on Finance	Decision 11/CP.25, paragraph 9, and decision 5/CMA.2, paragraph 9: Encourages the SCF to present, to the extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement	–	X	–	Work on the BA	4
COP 26	Long-term climate finance	Decision 4/CP.26, paragraph 19: Requests the SCF to prepare a report in 2022 on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation, taking into account the Climate Finance Delivery Plan and other relevant reports, for consideration by COP 27, and to continue to contribute to assessing the achievement of the goal in the context of the preparation of its BA	–	X	X	Work on the BA	4
COP 26	Matters relating to the Standing Committee on Finance	Decision 5/CP.26, paragraph 22: Endorses the outline of the technical report of the fifth BA of the SCF and underscores that this report will continue to contribute to assessing the achievement of the goal of mobilizing jointly USD 100 billion per year by 2020 in the context of meaningful mitigation action and transparency on implementation, in accordance with decision 1/CP.16	–	X	–	Work on the BA	4
COP 26	Matters relating to the Standing Committee on Finance	Decision 5/CP.26, paragraph 24: Notes that the SCF was not able to produce draft guidance for the operating entities of the Financial Mechanism and that it has not agreed on recommendations from the fourth (2020) BA, and in this regard requests the Committee to improve its working modalities	–	X	–	Work on the BA	4
COP 27	Matters relating to the Standing Committee on Finance	Decision 14/CP.27, paragraph 7: Acknowledges the improvement in quality, transparency and granularity of information in the fifth BA while recognizing that data limitations persist, particularly in relation to private climate finance, including private finance mobilized by developed country Parties through bilateral and multilateral channels, and finance in sectors other than energy	X	–	–	Work on the BA	4

<i>Session</i>	<i>Agenda item</i>	<i>Mandate</i>	<i>Ad hoc request</i>	<i>Recurring mandate</i>	<i>New mandate^a</i>	<i>Activity</i>	<i>Related core function^b</i>
		and transport, and requests further work in this regard in the sixth BA, including in relation to data by region, private finance mobilized from public interventions and financing arrangements relevant to averting, minimizing and addressing loss and damage					
Mandates related to the work on definitions of climate finance							
COP 25, CMA 2	Matters relating to the Standing Committee on Finance	Decision 11/CP.25, paragraph 10, and decision 5/CMA.2, paragraph 10: Underscores the important contribution of the SCF in relation to the operational definitions of climate finance, and invites Parties to submit via the submission portal, by 30 April 2020, their views on the operational definitions of climate finance for consideration by the SCF in order to enhance its technical work on this matter in the context of preparing its 2020 BA	X	–	–	Work on the BA and operational definitions of climate finance	4
COP 26 CMA 3	Long-term climate finance Matters relating to the Standing Committee on Finance	Decision 4/CP.26, paragraph 12, decision 5/CP.26, paragraph 7, and decision 10/CMA.3, paragraph 3: Also requests the SCF to continue its work on definitions of climate finance, taking into account the submissions received from Parties on this matter, with a view to providing input for consideration by COP 27/CMA 4	X	–	–	Work on definitions of climate finance	4
COP 27	Matters relating to the Standing Committee on Finance	Decision 14/CP.27, paragraph 11: Requests the SCF to prepare a report for consideration by COP 28, building on the Committee's work on definitions of climate finance, on clustering types of climate finance definitions in use that could be considered within the UNFCCC process, including with a view to updating the Committee's operational definition of climate finance, as appropriate, and supporting Parties in their national reporting efforts and invites Parties and external stakeholders to make further submissions thereon via the submission portal by 30 April 2023	X	–	–	Work on definitions of climate finance	4
Mandates related to work with regard to Article 2, paragraph 1(c), of the Paris Agreement							
COP 24	Report of the Standing Committee on Finance	Decision 4/CP.24, paragraph 10: Requests the SCF to map, every four years, as part of its BA, the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof	–	X	X	Work on the BA and Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof	4
COP 26	Long-term climate finance	Decision 4/CP.26, paragraph 13: Also requests the SCF to undertake further work on mapping the available information	X	–	–	Work on Article 2, paragraph 1(c), of the	–

<i>Session</i>	<i>Agenda item</i>	<i>Mandate</i>	<i>Ad hoc request</i>	<i>Recurring mandate</i>	<i>New mandate^a</i>	<i>Activity</i>	<i>Related core function^b</i>
		relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof, with a view to providing input for consideration by COP 27				Paris Agreement, including its reference to Article 9 thereof	
CMA 3	Matters relating to the Standing Committee on Finance	Decision 10/CMA.3, paragraph 2: Invites Parties, the operating entities of the Financial Mechanism, international financial institutions and other stakeholders in the financial sector to submit via the submission portal their views regarding ways to achieve Article 2, paragraph 1(c), of the Paris Agreement, including options for approaches and guidelines for implementation, by 30 April 2022 and requests the SCF to submit a synthesis for consideration by CMA 4	X	–	–	Work related to Article 2, paragraph 1(c), of the Paris Agreement	–
CMA 4	Matters relating to the Standing Committee on Finance	Decision 14/CMA.4, paragraph 4: Requests the SCF to continue its work regarding ways to achieve Article 2, paragraph 1(c), of the Paris Agreement, including options for approaches and guidelines for implementation, in accordance with decision 10/CMA.3, paragraph 2, for consideration by CMA 5 and invites Parties and stakeholders in the financial sector to make further submissions thereon via the submission portal by 30 April 2023	X	–	–	Work on Article 2, paragraph 1(c), of the Paris Agreement	–
Mandates related to the NDR							
COP 24	Report of the Standing Committee on Finance	Decision 4/CP.24, paragraph 13: Requests the SCF to prepare, every four years, an NDR, for consideration by the COP, starting at COP 26, and the CMA, starting at CMA 3 Decision 4/CP.24, paragraph 14: Also requests the SCF, in preparing the report referred to in paragraph 13 above, to collaborate, as appropriate, with the operating entities of the Financial Mechanism, the subsidiary and constituted bodies, multilateral and bilateral channels, and observer organizations	–	X	X	Work on the NDR	–
COP 25, CMA 2	Matters relating to the Standing Committee on Finance	Decision 11/CP.25, paragraph 9, and decision 5/CMA.2, paragraph 9: Encourages the SCF to present, to the extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement	–	X	–	Work on the NDR	–
COP 25, CMA 2	Matters relating to the Standing Committee on Finance	Decision 11/CP.25, paragraph 12, and decision 5/CMA.2, paragraph 12: Encourages the SCF, in implementing its strategic outreach plan, to build on existing efforts to reach out to	–	X	–	Work on the NDR	–

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		developing country Parties and relevant developing country stakeholders when generating data and information for the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement					
COP 26	Matters relating to the Standing Committee on Finance	Decision 5/CP.26, paragraph 19: Requests the SCF, in preparing future reports on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement, to continue to reach out to developing country Parties and relevant developing country stakeholders when generating data and information on needs	–	X	–	Work on the NDR	–
Mandates related to the report on the USD 100 billion report							
COP 26	Long-term climate finance	Decision 4/CP.26, paragraph 19: Requests the SCF to prepare a report in 2022 on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation, taking into account the Climate Finance Delivery Plan and other relevant reports, for consideration by COP 27, and to continue to contribute to assessing the achievement of the goal in the context of the preparation of its BA	X	X	X	USD 100 billion report in 2022 Work on the BA	3, 4
COP 27	Long-term climate finance	Decision 13/CP.27, paragraph 15: Requests the SCF to prepare BRs, including a summary of key findings, on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation, taking into account other relevant reports, for consideration by COP 29, 31, and 33 and notes the final report will be considered in the context of matters relating to the SCF	–	X	X	Work on the USD 100 billion report	3, 4
Mandates related to the report on the doubling of adaptation finance, in line with paragraph 18 of decision 1/CMA.3							
CMA 4	Sharm el-Sheikh Implementation Plan	Decision 1/CMA.4, paragraph 42: Requests the SCF to prepare a report on the doubling of adaptation finance, in line with paragraph 18 of decision 1/CMA.3, for consideration by CMA 5	X	–	X	Report on the doubling of adaptation finance, in line with paragraph 18 of decision 1/CMA.3	4

Mandates related to the provision of draft guidance for the operating entities of the Financial Mechanism

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COP 26	Matters relating to the Standing Committee on Finance	Decision 5/CP.26, paragraph 24: Notes that the SCF was not able to produce draft guidance for the operating entities of the Financial Mechanism and that it has not agreed on recommendations from the 2020 BA, and in this regard requests the Committee to improve its working modalities	–	X	–	Draft guidance for the operating entities	1, 2
CMA 1	Matters relating to the implementation of the Paris Agreement	Decision 3/CMA.1, paragraph 8: Requests the SCF to prepare draft guidance for the entities entrusted with the operation of the Financial Mechanism, and on the LDCF and the SCCF, for consideration and adoption by CMA 2 Decision 3/CMA.1, paragraph 9: Confirms that it shall provide guidance to the entities entrusted with the operation of the Financial Mechanism of the Convention on the policies, programme priorities and eligibility criteria related to the Paris Agreement for transmission by the COP	–	X	X	Draft guidance for the operating entities of the Financial Mechanism, and on the LDCF and the SCCF	1, 2
COP 27	Matters relating to the Standing Committee on Finance	Decision 14/CP.27, paragraph 13: Notes with concern that the draft guidance for the operating entities of the Financial Mechanism prepared by the SCF was not utilized by the COP and in this regard requests the Committee to improve its working modalities for preparing the draft guidance for the operating entities of the Financial Mechanism	–	X	–	Draft guidance for the operating entities	1, 2
Mandates related to the SCF Forum							
COP 23	Report of the Standing Committee on Finance	Decision 7/CP.23, paragraph 4: Welcomes the 2017 Forum of the SCF on the topic of mobilizing finance for climate-resilient infrastructure, takes note of the summary report on the 2017 Forum, including the recommendations and follow-up activities of the SCF, invites the SCF to follow up on the recommendations in its 2018 workplan, and invites Parties and relevant organizations to incorporate the recommendations into their work as appropriate Decision 7/CP.23, paragraph 9: Invites the SCF to conclude its deliberations on the topic of its next forum at the latest at its first meeting in 2018	X	–	–	Forum	1, 3
COP 26	Matters relating to the Standing Committee on Finance	Decision 5/CP.26, paragraph 23: Notes the high-level summary report of the first part of the 2021 Forum of the SCF on finance for nature-based solutions carried out in a hybrid format on 15 and 16 October 2021 and requests the SCF to organize the second	X	–	–	Forum	1, 3

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		part of the Forum in 2022, subject to health and safety considerations arising from the COVID-19 pandemic					
Mandates related to MRV of support beyond the biennial assessment							
COP 23	Report of the Standing Committee on Finance	Decision 7/CP.23, paragraph 7: Also notes that the SCF extended the two-year workplan on the MRV of support beyond the biennial assessment, and requests the SCF to enhance its work on the MRV of support beyond the biennial assessment, acknowledging the progress made by the SCF and noting the need to avoid duplication of ongoing work under the SBSTA and the APA	–	X	–	MRV of support beyond the BA	4
Mandates related to the periodic reviews of the Financial Mechanism							
COP 23	Sixth review of the Financial Mechanism	Decision 11/CP.23, paragraph 5: Requests the SCF to provide expert input to the seventh review of the Financial Mechanism in 2021 with a view to the review being completed by COP 27	X	–	–	Expert input to the periodic reviews of the Financial Mechanism	1, 2
Mandates related to maintaining linkages with other constituted bodies							
COP 23	Report of the Standing Committee on Finance	Decision 7/CP.23, paragraph 11: Also welcomes the appointment of focal points of the SCF to liaise with the other constituted bodies under the Convention, and requests the SCF to continue to provide information on the appointment in its annual reports to the COP	–	X	–	Maintaining linkages with other constituted bodies	1
Mandates with regard to gender-related matters							
COP 23	Establishment of a gender action plan	Decision 3/CP.23, paragraph 2: Invites Parties, members of constituted bodies, United Nations organizations, observers and other stakeholders to participate and engage in implementing the gender action plan with a view to advancing towards the goal of mainstreaming a gender perspective in all elements of climate action Decision 3/CP.23, annex, Gender action plan, table 4, D.1: Invite the SCF to host a dialogue on the implementation of its commitment to integrate gender considerations into its work, emphasizing the relevance of gender-responsive access to finance in the implementation of climate action	X	X	X	–	–
COP 25, CMA 2	Matters relating to the Standing Committee on Finance	Decision 11/CP.25, paragraph 14, and decision 5/CMA.2, paragraph 14: Encourages the SCF to continue to enhance its	–	X	–	–	–

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		efforts towards ensuring gender-responsiveness in implementing its workplan					
COP 26	Matters relating to the Standing Committee on Finance	Decision 5/CP.26, paragraph 26: Encourages the SCF to continue to enhance its efforts towards ensuring gender-responsiveness in implementing its workplan	–	X	–	–	–
COP 26	Gender and climate change	Decision 20/CP.26, paragraph 8: Encourages Parties and constituted bodies under the Convention to consider the case studies referred to in paragraph 6 above and promote the full, meaningful and equal participation of women in the UNFCCC process	–	X	–	–	–
		Decision 20/CP.26, paragraph 10: Takes note of the report on progress of constituted bodies in integrating gender considerations into their respective workstreams and of their efforts to institutionalize such integration in their work and encourages constituted bodies to continue to strengthen their efforts in this area and promote coordination and coherence in the context of this work, taking into consideration the recommendations contained in the report					
COP 27	Matters relating to the Standing Committee on Finance	Decision 14/CP.27, paragraph 19: Also encourages the SCF to continue to enhance its efforts to ensure gender-responsiveness in implementing its workplan and requests Parties to consider gender balance and geographical representation when nominating members to the Committee	–	X	–	–	–
COP 27	Intermediate review of the implementation of the gender action plan	Decision 24/CP.27, paragraph 17: Invites Parties, United Nations entities, constituted bodies, implementing entities and other relevant stakeholders to enhance implementation of the gender action plan, including the amendments contained in the annex	–	X	–	–	–
Mandates with regard to adaptation-related matters							
COP 23	Assessment of the technical examination processes on mitigation and adaptation	Decision 13/CP.23, paragraph 5: Also requests the AC, in conducting the technical examination process on adaptation, to consider the needs of Parties expressed in their NDCs, national adaptation plans and national communications, to address all four functions of the technical examination process on adaptation, and to include in its annual report to the COP recommendations for respective processes and for constituted bodies under the Convention, Parties and other organizations on ways forward and	–	X	–	–	–

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		necessary actions to be taken based on the outcomes of the technical expert meetings					
		Decision 13/CP.23, paragraph 6: Invites expert organizations, constituted bodies under the Convention and non-Party stakeholders to enhance their engagement in the technical examination processes					
CMA 1	Matters referred to in paragraphs 41, 42 and 45 of decision 1/CP.21	Decision 11/CMA.1, paragraph 21: Invites the SCF, in line with its mandate and in collaboration with the TEC and the PCCB, to consider, taking into account the recommendations of the AC and the LEG, as well as relevant submissions from Parties and observer organizations, ways to facilitate the mobilization of support for adaptation in developing countries, in the context of the limit to the increase in the global average temperature referred to in Article 2 of the Paris Agreement, and to include recommendations in its annual report	–	X	–	–	–
		Decision 11/CMA.1, paragraph 34: Invites Parties, academia and other relevant stakeholders to undertake further technical work, building on the existing work of the AC and the LEG, in collaboration with the SCF, and taking into consideration ongoing relevant work under and outside the Convention, on developing methodologies for reviewing the adequacy and effectiveness of adaptation and support					
		Decision 11/CMA.1, paragraph 35: Also invites the AC and the LEG, in collaboration with the SCF, and relevant experts to contribute to the technical work referred to in paragraph 34 above by continuing to compile existing methodologies for reviewing the adequacy and effectiveness of adaptation and support					
COP 26	Extension of the mandate of the Least Developed Countries Expert Group	Decision 15/CP.26, paragraph 12: Also requests the Group, in collaboration with relevant constituted bodies, to assist the LDCs in addressing adaptation-related provisions of the Convention and the Paris Agreement, including the submission and updating of adaptation communications in accordance with decision 9/CMA.1	–	X	–	–	–
		Decision 15/CP.26, paragraph 13: Further requests the Group to continue to collaborate with the SCF on matters relating to access to the GCF and other funds under the Financial Mechanism by					

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		the LDCs for funding the process to formulate and implement national adaptation plans					
		Decision 15/CP.26, paragraph 14: Requests the Group to continue to collaborate with the AC and other constituted bodies working on adaptation, as well as on work under the Nairobi work programme on impacts, vulnerability and adaptation to climate change, in providing support to the LDCs for the process to formulate and implement national adaptation plans and to include information thereon in its reports to the SBI					
COP 26	Revised terms of reference of the Consultative Group of Experts	Decision 14/CP.26, annex, paragraph 5: The Consultative Group of Experts should collaborate, to the extent possible, with other expert groups and constituted bodies under the Convention and the Paris Agreement as well as with relevant multilateral programmes and organizations, while avoiding duplication of work	–	X	–	–	–
COP 27	National adaptation plans	Decision 9/CP.27, paragraph 5: Invites the AC and the LEG, in line with their mandates, to continue formulating recommendations on ways to facilitate the mobilization of support for the formulation and implementation of national adaptation plans with a view to addressing the challenges referred to in paragraph 4 above and to submit the recommendations to the SCF for consideration	–	X	–	–	–
COP 27, CMA 4	Matters relating to the least developed countries	Decision 10/CP.27, annex, paragraph 58: The LEG shall collaborate with other constituted bodies and entities under the Convention and the Paris Agreement working on adaptation and means of implementation, as well as on work under the Nairobi work programme on impacts, vulnerability and adaptation to climate change, in providing support to the LDCs	–	X	–	–	–
CMA 3	Glasgow–Sharm el-Sheikh work programme on the global goal on adaptation	Decision 7/CMA.3, paragraph 5: Invites the subsidiary bodies to carry out the work programme with contributions from the current and incoming Presidencies of the COP, the AC, Working Group II of the Intergovernmental Panel on Climate Change, as appropriate, and other relevant constituted bodies and experts Decision 7/CMA.3, paragraph 11: Agrees that the work programme should be carried out in an inclusive manner with the involvement of Parties, on the basis of equitable geographical representation, as well as observers, relevant constituted bodies	–	X	X	–	–

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		under the Convention and the Paris Agreement, organizations, experts and practitioners, as appropriate					
CMA 4	Glasgow–Sharm el-Sheikh work programme on the global goal on adaptation referred to in decision 7/CMA.3	Decision 3/CMA.4, paragraph 22: Also invites the AC, with the support of the secretariat, the Intergovernmental Panel on Climate Change, as appropriate, and other relevant constituted bodies and experts to continue contributing to the Glasgow–Sharm el-Sheikh work programme in 2023, including by sharing their work related to indicators, metrics and targets at different levels of governance, and other relevant areas	–	X	–	–	–
Mandates relating to loss and damage related matters							
COP 23	Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts	Decision 5/CP.23, paragraph 14: Reiterates its invitation to constituted bodies under the Convention, as appropriate, to continue to integrate into their work efforts to avert, minimize and address loss and damage associated with the adverse effects of climate change in developing countries that are particularly vulnerable to the adverse effects of climate change, vulnerable populations and the ecosystems that they depend on	–	X	–	–	–
COP 24	Report of the Standing Committee on Finance	Decision 4/CP.24, paragraph 11: Encourages the SCF to provide input to the technical paper of the Executive Committee of the WIM on the sources of financial support	X	–	–	–	1
CMA 2	Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts and its 2019 review	Decision 2/CMA.2, paragraph 19: Encourages relevant constituted bodies, networks and work programmes under the Convention and the Paris Agreement, within their respective mandates and workplans and in collaboration with the Executive Committee, to integrate loss and damage, where appropriate, into their work Decision 2/CMA.2, paragraph 28: Encourages the Executive Committee, Parties, relevant constituted bodies and organizations under and outside the Convention and the Paris Agreement and other relevant stakeholders to facilitate or enhance research on, and share good practices for, averting, minimizing and addressing loss and damage, including long-term risk assessment and risk communication	–	X	–	–	–
CMA 2	Warsaw International Mechanism for Loss and Damage associated with	Decision 2/CMA.2, paragraph 37: Requests the Executive Committee to further engage and strengthen its dialogue with the SCF by providing input in line with decision 2/CP.19, paragraph 5(c)(ii), to the SCF when, in accordance with its mandate, it	–	X	–	Draft guidance for the operating entities	1, 2

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	Climate Change Impacts and its 2019 review	provides information, recommendations and draft guidance relating to the operating entities of the financial mechanisms under the Convention and the Paris Agreement, as appropriate					
COP 26, CMA 3	Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts	Decision 17/CP.26, paragraph 12, and decision 19/CMA.3, paragraph 12: Encourages, recognizing the urgent need for scaling-up action and support, as appropriate, including finance, technology and capacity-building, for the implementation of relevant approaches to averting, minimizing and addressing loss and damage in developing countries that are particularly vulnerable to the adverse effects of climate change, the Executive Committee, on the basis of its recommendations, to: (a) Continue engaging and strengthening its dialogue with the SCF, including by providing input to the SCF when, in accordance with its mandate, it provides information, recommendations and draft guidance relating to the operating entities of the Financial Mechanism, as appropriate	–	X	–	Draft guidance for the operating entities	1, 2
COP 27, CMA 4	Santiago network for averting, minimizing and addressing loss and damage associated with the adverse effects of climate change under the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts	Decision 12/CMA.4, annex I, paragraph 6, and decision 11/CP.27, annex I, paragraph 6: The Santiago network secretariat shall manage day-to-day operations of the Santiago network, including: (b) Ensuring the coordination and collaboration of the work of the Santiago network with relevant UNFCCC constituted bodies, in particular the Executive Committee, as well as exploring synergies with other initiatives and networks Decision 12/CMA.4, annex I, paragraph 10, and decision 11/CP.27, annex I, paragraph 10: The Advisory Board meetings will be open to observers, unless otherwise decided by the Advisory Board, and the Advisory Board will invite observers from relevant constituted bodies, civil society organizations and other organizations, bodies, networks and experts to attend its meetings in order to provide technical expertise and inputs, as appropriate, to the Advisory Board for its deliberations	–	X	–	–	–
Mandates relating to capacity-building related matters							
COP 24	Annual technical progress report of the Paris Committee on Capacity-building	Decision 15/CP.24, paragraph 2: Invites Parties, the operating entities of the Financial Mechanism, the constituted bodies under the Convention, United Nations organizations, observers and other stakeholders to consider the recommendations referred to in	–	X	–	–	–

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		paragraph 1 above [annual technical progress report of the PCCB for 2018] and to take any necessary action, as appropriate and in accordance with their mandates					
COP 25	Annual technical progress report of the Paris Committee on Capacity-building for 2019	Decision 8/CP.25, paragraph 2: Invites Parties, as appropriate, the operating entities of the Financial Mechanism, the constituted bodies under the Convention, United Nations organizations, observers and other stakeholders to consider the recommendations referred to in paragraph 1 above [annual technical progress report of the PCCB for 2018] and to take any necessary action, as appropriate and in accordance with their mandates	–	X	–	–	–
CMA 2	Initial institutional arrangements for capacity-building under the Paris Agreement	Decision 3/CMA.2, paragraph 5: Invites the PCCB to work closely with other constituted bodies under the Convention and the Paris Agreement to address gaps and needs, both current and emerging, in implementing capacity-building in developing countries and to enhance the coherence and coordination of capacity-building in accordance with the relevant mandates and activities of those bodies	–	X	–	–	–
COP 26, CMA 3	Annual technical progress reports of the Paris Committee on Capacity-building for 2020 and 2021	Decision 12/CP.26, paragraph 2, and decision 18/CMA.3, paragraph 2: Invites Parties, as appropriate, the operating entities of the Financial Mechanism, the constituted bodies under the Convention, United Nations organizations, observers and other stakeholders to consider the recommendations referred to in paragraph 1 above [annual technical progress report of the PCCB for 2018] and to take any necessary action, as appropriate and in accordance with their mandates	–	X	–	–	–
COP 27, CMA 4	Annual technical progress report of the Paris Committee on Capacity-building for 2022	Decision 19/CP.27, paragraph 2, and decision 21/CMA.4, paragraph 2: Invites Parties, as appropriate, the operating entities of the Financial Mechanism, the constituted bodies under the Convention, United Nations organizations, observers and other stakeholders to consider the recommendations referred to in paragraph 1 above [annual technical progress report of the PCCB for 2018] and to take any necessary action, as appropriate and in accordance with their mandates	–	X	–	–	–
Mandates with regard to technology-related matters							
COP 23	Enhancing climate technology development and transfer	Decision 15/CP.23, paragraph 10: Encourages the TEC to continue strengthening collaboration with other constituted	–	X	–	–	–

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	through the Technology Mechanism	bodies under the Convention, including the AC and the Executive Committee of the WIM					
COP 26	Review of the constitution of the Advisory Board of the Climate Technology Centre and Network	Decision 10/CP.26, paragraph 1: Agrees to amend the constitution of the Advisory Board of the CTCN to that contained in the annex Decision 10/CP.26, annex, paragraph 1: The Advisory Board of the CTCN, with the aim of achieving fair and balanced representation, shall constitute the following: (e) One of the Co-Chairs, or a member designated by the Co-Chairs, of the SCF in their official capacity as a SCF representative	–	X	X	–	–
COP 27	Enhancing climate technology development and transfer through the Technology Mechanism	Decision 18/CP.27, paragraph 16: Encourages the TEC to continue its efforts to enhance its visibility and outreach to Parties, including through their respective national designated entities, UNFCCC constituted bodies and other relevant stakeholders, and maximize the uptake of its recommendations	–	X	–	–	–
CMA 4	Enhancing climate technology development and transfer to support implementation of the Paris Agreement	Decision 19/CMA.4, paragraph 16: Encourages the TEC to continue its efforts to enhance its visibility and outreach to Parties, including through their respective national designated entities, UNFCCC constituted bodies and other relevant stakeholders and maximize the uptake of its recommendations	–	X	–	–	–
Mandates with regard to financing for forests related matters							
COP 23	Report of the Standing Committee on Finance	Decision 7/CP.23, paragraph 12: Reiterates that the SCF will integrate financing for forest-related considerations into its 2018 workplan, where appropriate, and continue work on this matter in the context of the overall issue of improving coherence and coordination in the delivery of climate change financing, taking into account all relevant decisions on forests	–	X	–	–	1
Mandates with regard to response measures related matters							
COP 27, CMA 4	Report of the forum on the impact of the implementation of response measures	Decision 20/CP.27, paragraph 25, and decision 23/CMA.4, paragraph 26: Encourage relevant agencies, financial institutions and UNFCCC constituted bodies to enhance support for addressing issues related to the assessment and analysis of the impacts of the implementation of mitigation actions, policies and programmes, including NDCs and long-term low-emission	–	X	X	–	–

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		development strategies, with a view to addressing the adverse impacts and maximizing opportunities					
Mandates with regard to agriculture related matters							
COP 23	Koronivia joint work on agriculture	Decision 4/CP.23, paragraph 1: Requests the SBSTA and the SBI to jointly address issues related to agriculture, including through workshops and expert meetings, working with constituted bodies under the Convention and taking into consideration the vulnerabilities of agriculture to climate change and approaches to addressing food security	–	X	X	–	–
COP 27	Sharm el-Sheikh joint work on implementation of climate action on agriculture and food security	<p>Decision 3/CP.27, paragraph 2: Takes note of the following recommendations on the different workshop reports under the Koronivia joint work on agriculture identified and agreed in conclusions of the subsidiary bodies, recognizing that related policies and their implementation are context-specific and take into account national circumstances:</p> <p>(b) Encouraged the continued involvement of constituted bodies and financing entities in the Koronivia joint work on agriculture, highlighting the potential for creating interlinkages that lead to enhanced action and improvements in implementation</p> <p>Decision 3/CP.27, paragraph 11: Underscores the importance of constituted bodies and the operating entities of the Financial Mechanism taking into account the conclusions of the subsidiary bodies referred to in paragraph 2 above in implementing their actions and workplans, according to their mandates</p> <p>Decision 3/CP.27, paragraph 14: Requests the SBSTA and the SBI to establish the four-year Sharm el-Sheikh joint work on implementation of climate action on agriculture and food security, including implementation of the outcomes of the Koronivia joint work on agriculture and previous activities addressing issues related to agriculture, as well as future topics, recognizing that solutions are context-specific and take into account national circumstances, with the following objectives:</p> <p>(b) Enhancing coherence, synergies, coordination, communication and interaction between Parties, constituted bodies and workstreams, the operating entities of the Financial Mechanism, the AF, the LDCF and the SCCF in order to</p>	–	X	X	–	–

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		<p>facilitate the implementation of action to address issues related to agriculture and food security;</p> <p>(d) Providing support and technical advice to Parties, constituted bodies and the operating entities of the Financial Mechanism on climate action to address issues related to agriculture and food security, respecting the Party-driven approach and in accordance with their respective procedures and mandates</p> <p>Decision 3/CP.27, paragraph 15: Also requests the secretariat to support the joint work referred to in paragraph 14 above by:</p> <p>(a) Preparing an annual synthesis report on the work undertaken by constituted bodies and financial and other entities under the Convention, as well as by relevant international organizations, on activities related to the joint work referred to in paragraph 14 above;</p> <p>(b) Holding in-session workshops in hybrid format, facilitating both virtual and in-person participation, on agreed topics related to agriculture and food security at the first regular sessions of the subsidiary bodies each year and inviting representatives of the constituted bodies under the Convention, the operating entities of the Financial Mechanism, the AF, the LDCF and the SCCF and observers to them</p>					
Mandates related to other matters							
COP 23	Fiji momentum for implementation	<p>Decision 1/CP.23, paragraph 17: Decides to convene a stocktake on pre-2020 implementation and ambition at COP 24, which will apply the format of the 2016 facilitative dialogue and consider, inter alia:</p> <p>(a) The inputs of the COP, the Conference of the Parties serving as the meeting of the Parties to the Kyoto Protocol, the SBI, the SBSTA, the constituted bodies under the Convention and the Kyoto Protocol, and the operating entities of the Financial Mechanism</p>	X	–	X	–	–
CMA 1	Further guidance in relation to the mitigation section of decision 1/CP.21	Decision 4/CMA.1, paragraph 2: Encourages the relevant operating entities of the Financial Mechanism and constituted bodies under the Convention serving the Paris Agreement to continue to provide, within their mandates, support for capacity-building as referred to in paragraph 1 above	–	X	X	–	–

<i>Session</i>	<i>Agenda item</i>	<i>Mandate</i>	<i>Ad hoc request</i>	<i>Recurring mandate</i>	<i>New mandate^a</i>	<i>Activity</i>	<i>Related core function^b</i>
CMA 1	Matters relating to Article 14 of the Paris Agreement and paragraphs 99–101 of decision 1/CP.21	Decision 19/CMA.1, paragraph 24: Invites the relevant constituted bodies and forums and other institutional arrangements under or serving the Paris Agreement and/or the Convention to prepare for the technical assessment, with the assistance of the secretariat, synthesis reports on the information identified in paragraph 36 below in their areas of expertise	–	X	X	–	–
COP 26, CMA 3	Glasgow work programme on Action for Climate Empowerment	<p>Decision 18/CP.26, paragraph 11, and decision 22/CMA.3, paragraph 11: Also request the SBI to:</p> <p>(b) Hold an annual in-session ACE dialogue at its first regular session of each year with the participation of Parties, representatives of relevant constituted bodies, and relevant experts, practitioners and stakeholders that focuses on the progress of implementation of the Glasgow work programme and on its four priority areas: policy coherence; coordinated action; tools and support; and monitoring, evaluation and reporting</p> <p>Decision 18/CP.26, annex, paragraph 6, and decision 22/CMA.3, paragraph 6: Recognizing that activities related to ACE are also carried out under workstreams that are part of the UNFCCC process, as well as under frameworks and processes of the United Nations system and in multiple sectors and strategies at the national level, the priority area of policy coherence has the aim of strengthening coordination of work under ACE. Efficient and effective ACE implementation can be enabled by undertaking the following at the international level:</p> <p>(a) Inviting all constituted bodies under the Convention and the Paris Agreement to include in their regular reports information on how ACE is implemented under their respective workstreams</p> <p>Decision 18/CP.26, annex, paragraph 9, and decision 22/CMA.3, paragraph 9: This priority area has the aim of continuing to build long-term, strategic, operational, multilevel, multi-stakeholder, intergenerational partnerships that bring together different expertise, resources and knowledge to accelerate ACE implementation. Such partnerships can be fostered by undertaking the following activities at the international level:</p> <p>(a) Holding an annual in-session ACE dialogue at the first regular session of the SBI each year with the participation of Parties, representatives of relevant constituted bodies, and relevant experts, practitioners and stakeholders that focuses on the</p>	X	X	X	–	–

<i>Session</i>	<i>Agenda item</i>	<i>Mandate</i>	<i>Ad hoc request</i>	<i>Recurring mandate</i>	<i>New mandate^a</i>	<i>Activity</i>	<i>Related core function^b</i>
		progress of implementation of the Glasgow work programme and on its four priority areas: (i) Policy coherence; (ii) Coordinated action; (iii) Tools and support; (iv) Monitoring, evaluation and reporting					
COP 27, CMA 4	Action plan under the Glasgow work programme on Action for Climate Empowerment	Decision 23/CP.27, annex, paragraph 2, and decision 22/CMA.4, annex, paragraph 2: Parties, the secretariat, UNFCCC constituted bodies and relevant organizations are invited to undertake the activities set out in the ACE action plan, as appropriate	–	X	–	–	–
CMA 4	Matters relating to the work programme under the framework for non-market approaches referred to in Article 6, paragraph 8, of the Paris Agreement	Decision 8/CMA.4, paragraph 18: Requests the Chair of the SBSTA, as the convenor of the Glasgow Committee on Non-market Approaches, to invite representatives of relevant UNFCCC constituted bodies and institutional arrangements under or serving the Paris Agreement and/or the Convention, which may include the AF, the CTCN, the GEF, the GCF, the Local Communities and Indigenous Peoples Platform, the PCCB, the SCF and the TEC, to a meeting held in conjunction with SBSTA 58 (June 2023) and organized with the assistance of the secretariat, with the aim of enhancing collaboration between the Glasgow Committee and relevant constituted bodies and institutional arrangements under or serving the Paris Agreement and/or the Convention, as necessary, taking into account their respective mandates	X	–	X	–	–
CMA 3	New collective quantified goal on climate finance	Decision 9/CMA.3, paragraph 4: Requests the co-chairs of the ad hoc work programme to maintain regular consultations with the constituted bodies, in particular the SCF, as well as United Nations agencies, climate finance experts, academia, and private sector and civil society actors with a view to informing the work programme Decision 9/CMA.3, paragraph 17: Invites Parties, constituted bodies under the Convention and the Paris Agreement, the operating entities of the Financial Mechanism, climate finance institutions, observers and observer organizations, and other stakeholders, particularly from the private sector, to submit their views on the objectives referred to in paragraph 15 above and on	–	X	X	–	–

<i>Session</i>	<i>Agenda item</i>	<i>Mandate</i>	<i>Ad hoc request</i>	<i>Recurring mandate</i>	<i>New mandate^a</i>	<i>Activity</i>	<i>Related core function^b</i>
		the elements referred to in paragraph 16 above via the submission portal by February and August 2022 respectively					
CMA 4	New collective quantified goal on climate finance	Decision 5/CMA.4, paragraph 11: Requests the co-chairs of the ad hoc work programme on the new collective quantified goal on climate finance, with a view to significantly advancing substantive progress in 2023, to: (b) Invite Parties, constituted bodies under the Convention and the Paris Agreement, the operating entities of the Financial Mechanism, climate finance institutions, observers and observer organizations, and other stakeholders, particularly from the private sector, to submit inputs via the submission portal on each technical expert dialogue to be held, on the basis of guiding questions well in advance of each technical expert dialogue to allow for those inputs to be reflected in the organization of the dialogues	X	–	–	–	–

^a Mandates that do not further define already existing mandates.

^b Functions of the SCF are labelled as follows: 1 = improving coherence and coordination in the delivery of climate change financing; 2 = rationalization of the Financial Mechanism; 3 = mobilization of financial resources; 4 = MRV of support provided to developing country Parties. The allocation reflects the information provided by the SCF in its submission in response to the invitation of COP 27 for views on the second review of the functions of the SCF. If no allocation was provided in the submission, no allocation was provided in this column.

Annex III

Decisions taken by the Conference of the Parties and the Conference of the Parties serving as the Meeting of the Parties to the Paris Agreement in response to Standing Committee on Finance outputs

<i>SCF output</i>	<i>COP / CMA decision in response</i>
Third BA	<p>Decision 3/CP.24, paragraph 1 (agenda item: Long-term climate finance): Welcomes with appreciation the 2018 BA of the SCF, in particular its key findings and recommendations highlighting the increase in climate finance flows from developed country Parties to developing country Parties</p> <p>Decision 4/CP.24, paragraph 3 (agenda item: Report of the Standing Committee on Finance): Welcomes with appreciation the 2018 BA of the SCF, in particular the summary and recommendations as contained in the annex</p> <p>Decision 1/CP.24, paragraph 9 (agenda item: Preparations for the implementation of the Paris Agreement and the first session of the CMA): Also welcomes with appreciation the 2018 BA of the SCF, in particular its key findings and recommendations highlighting the increase in climate finance flows from developed country Parties to developing country Parties</p> <p>Decision 11/CP.25, paragraph 10, and decision 5/CMA.2, paragraph 19 (agenda item: Matters relating to the Standing Committee on Finance): Underscores the important contribution of the SCF in relation to the operational definitions of climate finance, and invites Parties to submit via the submission portal, by 30 April 2020, their views on the operational definitions of climate finance for consideration by the SCF in order to enhance its technical work on this matter in the context of preparing its 2020 BA</p>
Fourth BA	<p>Decision 5/CP.26, paragraph 2 (agenda item: Matters relating to the Standing Committee on Finance): Welcomes the fourth (2020) BA of the SCF, in particular the summary, and endorses its key findings, as contained in annex I</p> <p>Decision 5/CP.26, paragraph 3 (agenda item: Matters relating to the Standing Committee on Finance): Notes that global climate finance flows were 16 per cent higher in 2017–2018 than in 2015–2016, reaching an annual average of USD 775 billion; the 2017–2018 annual average of public financial support reported by Parties included in Annex II to the Convention in their BRs (USD 48.7 billion) represents an increase of 2.7 per cent from the annual average reported for 2015–2016; the annual average of climate finance from MDBs' own resources to developing countries and emerging economies (USD 36.6 billion) represents a 50 per cent increase since 2015–2016; and UNFCCC funds and multilateral climate funds approved USD 2.2 billion and USD 3.1 billion for climate finance projects in 2017 and 2018, respectively</p> <p>Decision 5/CP.26, paragraph 4 (agenda item: Matters relating to the Standing Committee on Finance): Welcomes the improved granularity of data in the fourth (2020) BA and encourages developed country Parties and climate finance providers, as well as multilateral and financial institutions, private finance providers and other relevant institutions, to continue to enhance the availability of granular, country-level data on mitigation and adaptation finance</p> <p>Decision 5/CP.26, paragraph 8 (agenda item: Matters relating to the Standing Committee on Finance): Invites the operating entities of the Financial Mechanism and other institutions providing climate finance to consider the operational definitions of climate finance of the SCF with a view to ensuring that finance provided addresses the needs of developing country Parties, while respecting their existing policies</p> <p>Decision 5/CP.26, paragraph 9 (agenda item: Matters relating to the Standing Committee on Finance): Welcomes the mapping of the information relevant to Article 2, paragraph 1(c), of the Paris Agreement in the fourth (2020) BA and takes note of the key findings of the</p>

<i>SCF output</i>	<i>COP / CMA decision in response</i>
	<p>report, including that banks representing over USD 37 trillion in assets and institutional investors with USD 6.6 trillion in assets have pledged to align their lending and investments with net zero emissions by 2050</p> <p>Decision 5/CP.26, paragraph 10 (agenda item: Matters relating to the Standing Committee on Finance): Encourages Parties to ensure that just transition financing is incorporated into approaches to align climate action with the goals of the Paris Agreement</p> <p>Decision 5/CP.26, paragraph 24 (agenda item: Matters relating to the Standing Committee on Finance): Notes that the SCF was not able to produce draft guidance for the operating entities of the Financial Mechanism and that it has not agreed on recommendations from the fourth (2020) BA, and in this regard requests the Committee to improve its working modalities</p> <p>Fifth BA</p> <p>Decision 13/CP.27, paragraph 12 (agenda item: Long-term climate finance): Notes the fifth BA of the SCF</p> <p>Decision 14/CP.27, paragraph 2 (agenda item: Matters relating to the Standing Committee on Finance): Also welcomes the fifth BA of the SCF and the summary, and takes note of the recommendations contained in the annex</p> <p>Decision 14/CP.27, paragraph 3 (agenda item: Matters relating to the Standing Committee on Finance): Notes that climate finance flows in 2019–2020 were 12 per cent higher than in 2017–2018, reaching an annual average of USD 803 billion, driven by investments in energy efficiency of buildings, sustainable transport and adaptation; the 2019–2020 annual average of public financial support reported by Parties included in Annex II to the Convention in their BRs (USD 40.1 billion) represents an increase of 6 per cent from the annual average reported for 2017–2018; the annual average of climate finance from MDBs to developing countries and emerging economies (USD 45.9 billion) represents a 17 per cent increase since 2017–2018; and UNFCCC funds and multilateral climate funds committed USD 2.9 billion and USD 3.5 billion for climate finance projects in 2019 and 2020 respectively</p> <p>Decision 14/CP.27, paragraphs 4–5 (agenda item: Matters relating to the Standing Committee on Finance): Notes with concern that global climate finance flows are small relative to the overall needs of developing countries; Also notes with concern that, despite the clear increasing trend in global climate finance flows, they remain at a relatively low level in the broader context of other finance flows, investment opportunities and costs</p> <p>Decision 14/CP.27, paragraphs 6–8 (agenda item: Matters relating to the Standing Committee on Finance): Encourages Parties to the Convention to consider implementing the recommendations referred to in paragraph 2 above, as appropriate</p> <p>Acknowledges the improvement in quality, transparency and granularity of information in the fifth BA while recognizing that data limitations persist, particularly in relation to private climate finance, including private finance mobilized by developed country Parties through bilateral and multilateral channels, and finance in sectors other than energy and transport, and requests further work in this regard in the sixth BA, including in relation to data by region, private finance mobilized from public interventions and financing arrangements relevant to averting, minimizing and addressing loss and damage (decision 14/CP.27, para. 7; agenda item: Matters relating to the Standing Committee on Finance)</p> <p>Stresses the importance of reporting on climate finance provided, mobilized, needed and received at both the activity and country level, and of enhancing methodologies for measuring and reporting on the results and impacts of climate finance (decision 14/CP.27, para. 8; agenda item: Matters relating to the Standing Committee on Finance)</p> <p>Definitions of climate finance</p> <p>Decision 13/CP.27, paragraph 16 (agenda item: Long-term climate finance): Also notes the report of the SCF on its work on definitions of climate finance, and the complexity arising from the diversity of definitions of climate finance in use by Parties and non-Party stakeholders in the context of aggregate accounting and reporting of climate finance</p> <p>Decision 14/CP.27, paragraph 9 (agenda item: Matters relating to the Standing Committee on Finance): Notes that the work of the SCF on definitions of climate finance shows the variety of definitions in use</p>

<i>SCF output</i>	<i>COP / CMA decision in response</i>
	Decision 14/CP.27, paragraph 10 (agenda item: Matters relating to the Standing Committee on Finance): Also notes the complexities associated with the diversity of definitions of climate finance in use by Parties and non-Party stakeholders in relation to ensuring clear, aggregated accounting and reporting of climate finance
Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof	<p>Decision 13/CP.27, paragraph 17 (agenda item: Long-term climate finance): Further notes the report of the SCF on the mapping of available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof</p> <p>Decision 14/CMA.4, paragraph 2 (agenda item: Matters relating to the Standing Committee on Finance): Notes the synthesis of views regarding ways to implement Article 2, paragraph 1(c), of the Paris Agreement</p> <p>Decision 14/CMA.4, paragraph 3 (agenda item: Matters relating to the Standing Committee on Finance): Also notes the work of the SCF on mapping of available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof</p>
First NDR	<p>Decision 1/CP.26, paragraph 24, and decision 1/CMA.3, paragraph 42 (Glasgow Climate Pact): Welcomes the first NDR and the fourth (2020) BA by the SCF</p> <p>Decision 4/CP.26, paragraph 8 (agenda item: Long-term climate finance): Notes with appreciation the first report of the SCF on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement and the fourth (2020) BA</p> <p>Decision 5/CP.26, paragraph 11 (agenda item: Matters relating to the Standing Committee on Finance): Welcomes the first NDR of the SCF, in particular the executive summary, and endorses its key findings and recommendations, as contained in annex II</p> <p>Decision 5/CP.26, paragraph 12 (agenda item: Matters relating to the Standing Committee on Finance): Notes that NDCs from 153 Parties included 4,274 needs, with 1,782 costed needs identified across 78 NDCs, cumulatively amounting to USD 5.8–5.9 trillion up until 2030, and that, although developing country Parties identified more adaptation needs than mitigation needs, more costs were identified for the latter, which may not imply that mitigation needs are greater but rather that there is a lack of available data, tools and capacity for assessing adaptation needs</p> <p>Decision 5/CP.26, paragraph 13 (agenda item: Matters relating to the Standing Committee on Finance): Also notes that the first NDR is the first of its kind, with important areas that will need to be further developed</p> <p>Decision 5/CP.26, paragraph 14 (agenda item: Matters relating to the Standing Committee on Finance): Further notes that the first NDR does not fully cover the needs and costs of developing countries and all regions as a result of limited availability of information and acknowledges that financial and technical support will enhance developing countries' abilities to update the reporting of qualitative and quantitative information and data on their needs</p> <p>Decision 5/CP.26, paragraph 15 (agenda item: Matters relating to the Standing Committee on Finance): Expresses its concern that the first NDR does not have disaggregated data for SIDS</p> <p>Decision 5/CP.26, paragraph 16 (agenda item: Matters relating to the Standing Committee on Finance): Emphasizes that there is a particular challenge in deriving cost estimates for climate adaptation and enhancing resilience needs and, in this context, deriving cost estimates for averting, minimizing and addressing loss and damage needs</p> <p>Decision 5/CP.26, paragraph 17 (agenda item: Matters relating to the Standing Committee on Finance): Encourages developing country Parties to consider the insights into methodologies identified in the first NDR when costing and determining needs</p>

Decision 5/CP.26, paragraph 18 (agenda item: Matters relating to the Standing Committee on Finance): Invites the operating entities of the Financial Mechanism, United Nations agencies, multilateral and bilateral financial institutions, and other relevant institutions to make use of the information contained in the first NDR when supporting developing country Parties in identifying and costing needs

Decision 7/CP.26, paragraph 18 (agenda item: Report of the Global Environment Facility to the COP and guidance to the Global Environment Facility): Also requests the GEF, as part of the eighth replenishment process, to take note of the needs and priorities for climate finance, including those identified in the first NDR, NDCs, national communications and national adaptation plans, as well as in other sources of available information, including the BA and other relevant reports

Decision 1/CMA.3, paragraph 50 (Glasgow Climate Pact): Underscores the importance of the deliberations referred to in paragraph 49 above being informed by the need to strengthen the global response to the threat of climate change in the context of sustainable development and efforts to eradicate poverty and to make finance flows consistent with a pathway towards low greenhouse gas emission and climate-resilient development taking into account the needs and priorities of developing countries and building on the work of the SCF

Decision 1/CP.27, paragraph 35, and decision 1/CMA.4, paragraph 56 (Sharm el-Sheikh Implementation Plan): Notes with concern the growing gap between the needs of developing country Parties, in particular those due to the increasing impacts of climate change and their increased indebtedness, and the support provided and mobilized for their efforts to implement their NDCs, highlighting that such needs are currently estimated at USD 5.8–5.9 trillion for the pre-2030 period (See SCF. 2021. *First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement*. Bonn: UNFCCC. Available at <https://unfccc.int/topics/climate-finance/workstreams/needs-report>)

Decision 1/CMA.4, paragraph 67 (Sharm el-Sheikh Implementation Plan): Takes note of the NDR and in this context urges developed country Parties to provide resources for the second replenishment of the GCF while demonstrating progression from the previous replenishment and in line with the programming capacity of the Fund (See SCF. 2021. *First report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement*. Bonn: UNFCCC. Available at <https://unfccc.int/topics/climate-finance/workstreams/needs-report>.)

USD 100 billion report

Decision 13/CP.27, paragraph 13 (agenda item: Long-term climate finance): Also notes the technical report of the SCF on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation, and the quantitative and qualitative information presented therein

Decision 13/CP.27, paragraph 14 (agenda item: Long-term climate finance): Further notes the different estimates of progress towards achieving the goal of mobilizing jointly USD 100 billion per year from a wide variety of sources, public and private, bilateral and multilateral, including alternative sources, and recognizes the lack of a common definition and accounting methodology in this regard

Decision 14/CP.27, paragraph 12 (agenda item: Matters relating to the Standing Committee on Finance): Notes the report prepared by the SCF on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation

Decision 1/CP.27, paragraph 36, and decision 1/CMA.4, paragraph 57 (Sharm el-Sheikh Implementation Plan): Expresses serious concern that the goal of developed country Parties to mobilize jointly USD 100 billion per year by 2020 in the context of meaningful mitigation action and transparency on implementation has not yet been met and urges developed country Parties to meet the goal (See SCF. 2022. *Report on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation*. Bonn: UNFCCC. Available at <https://unfccc.int/process-and-meetings/bodies/constituted-bodies/standing-committeeon-finance-scf/progress-report>)

<i>SCF output</i>	<i>COP / CMA decision in response</i>
Forums	<p>Decision 7/CP.23, paragraph 4 (agenda item: Report of the Standing Committee on Finance): Welcomes the 2017 Forum of the SCF on the topic of mobilizing finance for climate-resilient infrastructure, takes note of the summary report on the 2017 Forum, including the recommendations and follow-up activities of the SCF, invites the SCF to follow up on the recommendations in its 2018 workplan, and invites Parties and relevant organizations to incorporate the recommendations into their work as appropriate</p> <p>Decision 4/CP.24, paragraph 7 (agenda item: Report of the Standing Committee on Finance): Welcomes the 2018 Forum of the SCF on the topic of climate finance architecture with a focus on enhancing collaboration and seizing opportunities, and takes note of the summary report on the Forum</p> <p>Decision 4/CP.24, paragraph 9 (agenda item: Report of the Standing Committee on Finance): Welcomes the decision of the SCF on the topic of its 2019 Forum, which will be climate finance and sustainable cities</p> <p>Decision 5/CMA.2, paragraph 5 and decision 11/CP.25, paragraph 5 (agenda item: Matters relating to the Standing Committee on Finance): Welcomes the 2019 Forum of the SCF, on the topic of climate finance and sustainable cities, with a focus on enhancing understanding of how to accelerate the mobilization and delivery of climate finance for the development of sustainable cities, and takes note of the summary report on the Forum</p> <p>Decision 5/CMA.2, paragraph 7, and decision 11/CP.25, paragraph 7 (agenda item: Matters relating to the Standing Committee on Finance): Welcomes the decision of the SCF on the topic of its 2020 Forum, which will be financing nature-based solutions</p> <p>Decision 5/CP.26, paragraph 23 (agenda item: Matters relating to the Standing Committee on Finance): Notes the high-level summary report of the first part of the 2021 Forum of the SCF on finance for nature-based solutions carried out in a hybrid format on 15 and 16 October 2021 and requests the SCF to organize the second part of the Forum in 2022, subject to health and safety considerations arising from the COVID-19 pandemic</p> <p>Decision 14/CP.27, paragraph 14 (agenda item: Matters relating to the Standing Committee on Finance): Expresses its sincere gratitude to the Government of Australia for its support in ensuring the success of the second part of the SCF Forum on finance for nature-based solutions and notes with appreciation the high-level summary thereof, without prejudice to other multilateral processes, and welcomes the Forum's specific focus on Indigenous Peoples and knowledge</p> <p>Decision 14/CP.27, paragraph 15 (agenda item: Matters relating to the Standing Committee on Finance): Also welcomes financing just transitions as the topic for the SCF Forum in 2023</p> <p>Decision 2/CMA.4 (agenda item: Funding arrangements for responding to loss and damage associated with the adverse effects of climate change, including a focus on addressing loss and damage): Recalling previous work under the UNFCCC as part of the consideration of the current state of finance for addressing loss and damage associated with the adverse effects of climate change [including but not limited to the 2016 Forum of the Standing Committee of Finance on financial instruments that address the risks of loss and damage, a technical paper on the elaboration of the sources of and modalities for accessing financial support for addressing loss and damage (FCCC/TP/2019/1), the Suva expert dialogue on loss and damage associated with climate change impacts, and the 1st Glasgow Dialogue, to discuss funding arrangements for activities to avert, minimize and address loss and damage.]</p>
Draft guidance for the operating entities	<p>Decision 5/CP.24 (agenda item: Report of the Green Climate Fund to the Conference of the Parties and guidance to the Green Climate Fund): Noting the draft guidance to the GCF prepared by the SCF</p> <p>Decision 6/CP.24 (agenda item: Report of the Global Environment Facility to the Conference of the Parties and guidance to the Global Environment Facility): Noting the draft guidance to the GEF prepared by the SCF</p>

<i>SCF output</i>	<i>COP / CMA decision in response</i>
	<p>Decision 5/CP.26, paragraph 24 (agenda item: Matters relating to the Standing Committee on Finance): Notes that the SCF was not able to produce draft guidance for the operating entities of the Financial Mechanism and that it has not agreed on recommendations from the fourth (2020) BA, and in this regard requests the Committee to improve its working modalities</p> <p>Decision 14/CP.27, paragraph 13 (agenda item: Matters relating to the Standing Committee on Finance): Notes with concern that the draft guidance for the operating entities of the Financial Mechanism prepared by the SCF was not utilized by the COP and in this regard requests the Committee to improve its working modalities for preparing the draft guidance for the operating entities of the Financial Mechanism</p>
Review of the Financial Mechanism	<p>Decision 11/CP.23, paragraph 1 (agenda item: Sixth review of the Financial Mechanism): Notes the expert input of the SCF to the sixth review of the Financial Mechanism</p> <p>Decision 11/CP.23, paragraph 2 (agenda item: Sixth review of the Financial Mechanism): Takes note of the efforts made by the operating entities of the Financial Mechanism to enhance complementarity and coherence between them and between the operating entities and other sources of investment and financial flows</p> <p>Decision 11/CP.23, paragraph 3 (agenda item: Sixth review of the Financial Mechanism): Requests the operating entities of the Financial Mechanism to continue to enhance complementarity and coherence</p>
Technical paper on the elaboration of the sources of and modalities for accessing financial support for addressing loss and damage	Decision 5/CMA.2, paragraph 8, and decision 11/CP.25, paragraph 8 (agenda item: Matters relating to the Standing Committee on Finance): Notes the inputs of the SCF to the technical paper on the elaboration of the sources of and modalities for accessing financial support for addressing loss and damage
SCF focal points	<p>Decision 7/CP.23, paragraph 11 (agenda item: Report of the Standing Committee on Finance): Also welcomes the appointment of focal points of the SCF to liaise with the other constituted bodies under the Convention, and requests the SCF to continue to provide information on the appointment in its annual reports to the COP</p> <p>Decision 11/CP.25, paragraph 16, and decision 5/CMA.2, paragraph 16 (agenda item: Matters relating to the Standing Committee on Finance): Takes note of the appointment of SCF focal points to liaise with the other constituted bodies under the Convention and the Paris Agreement</p>
Stakeholder engagement	<p>Decision 11/CP.25, paragraph 11, and decision 5/CMA.2, paragraph 11 (agenda item: Matters relating to the Standing Committee on Finance): Takes note of the strategic outreach plan of the SCF on enhancing stakeholder engagement</p> <p>Decision 5/CP.26, paragraph 25 (agenda item: Matters relating to the Standing Committee on Finance): Notes with appreciation the efforts of the SCF in enhancing engagement with stakeholders in the context of its workplan</p> <p>Decision 14/CP.27, paragraph 18 (agenda item: Matters relating to the Standing Committee on Finance): Welcomes the efforts of the SCF to continue to strengthen its engagement with stakeholders in the context of its workplan, including UNFCCC constituted bodies, private entities and other entities outside the UNFCCC, and encourages the Committee to continue such efforts in 2023</p>
Gender	Decision 20/CP.26, paragraph 10 (agenda item: Gender and climate change): Takes note of the report on progress of constituted bodies in integrating gender considerations into their respective workstreams and of their efforts to institutionalize such integration in their work and encourages constituted bodies to continue to strengthen their efforts in this area and promote coordination and coherence in the context of this work, taking into consideration the recommendations contained in the report

SCF output

COP / CMA decision in response

Decision 24/CP.27, paragraph 3 (agenda item: Intermediate review of the implementation of the gender action plan): Notes the compilation and synthesis report by the secretariat on good practices for integrating gender into the work of the UNFCCC constituted bodies and notes with appreciation the work of the constituted bodies in advancing gender equality and the empowerment of women and contributing to the implementation of the gender action plan, including at the national level

Annex IV

Composition of the membership of the Standing Committee on Finance by country

	2017	2018	2019	2020	2021	2022
Annex I Parties						
	Australia	Australia	Australia	Australia	Australia	Australia
	Belgium	Belgium	Belgium	Belgium	Belgium	Belgium
	EU	EU	EU	EU	EU	EU
	Japan	Japan	Japan	Japan	Japan	Japan
	United States	United States	United States	United States	United States	United States
	Ireland	Sweden	Sweden	Sweden	Sweden	Sweden
	Netherlands	Netherlands	Netherlands	Netherlands	Netherlands	Austria
	Switzerland	Canada	Switzerland	Switzerland	Switzerland	Switzerland
	Finland	Finland	France	France	France	Romania
	Norway	Norway	Russian Federation	Russian Federation	Russian Federation	Russian Federation
Non-Annex I Parties						
African States (1)	Egypt	Egypt	Egypt	Egypt	Egypt	Egypt
African States (2)	South Africa	South Africa	South Africa	South Africa	South Africa	South Africa
Asia-Pacific States (1)	Saudi Arabia	Saudi Arabia	Saudi Arabia	Saudi Arabia	Saudi Arabia	Saudi Arabia
Asia-Pacific States (2)	Pakistan	Republic of Korea	Republic of Korea	Pakistan	Pakistan	Pakistan
Latin American and Caribbean States (1)	Nicaragua	Nicaragua	Nicaragua	Nicaragua	Nicaragua	Nicaragua
Latin American and Caribbean States (2)	Brazil	Bolivia (Plurinational State of)	Bolivia (Plurinational State of)	Bolivia (Plurinational State of)	Bolivia (Plurinational State of)	Bolivia (Plurinational State of)
LDCs	Uganda	Uganda	Ethiopia	Ethiopia	Ethiopia	Ethiopia
SIDS	Antigua and Barbuda	Antigua and Barbuda	Antigua and Barbuda	Antigua and Barbuda	Antigua and Barbuda	Antigua and Barbuda
Other non-Annex I Parties (1)	Mali	Mali	Mali	Mali	Mali	United Republic of Tanzania
Other non-Annex I Parties (2)	Philippines	Philippines	N/A	China	China	China

Annex V

Guidance provided regarding delivery requirements for the production of outputs of the Standing Committee on Finance

<i>SCF output</i>	<i>Guidance regarding timelines</i>	<i>Guidance regarding conduct of work</i>
SCF reports		Decision 14/CP.27, paragraph 20: Encourages the SCF to take further steps to accurately, adequately and equitably reflect the views of Parties in its future reports and ensure that those views are presented in a balanced manner that reflects their diversity
BA		Decision 4/CP.24, paragraph 4: Encourages the SCF to take into account the best available science in future BAs Decision 4/CP.24, paragraph 5: Requests the SCF to use in the BA the established terminology in the provisions of the Convention and the Paris Agreement in relation to climate finance, where applicable Decision 11/CP.25, paragraph 9, and decision 5/CMA.2, paragraph 9: Encourages the SCF to present, to the extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement Decision 5/CP.26, paragraph 24: Notes that the SCF was not able to produce draft guidance for the operating entities of the Financial Mechanism and that it has not agreed on recommendations from the fourth (2020) BA, and in this regard requests the Committee to improve its working modalities Decision 14/CP.27, paragraph 7: Acknowledges the improvement in quality, transparency and granularity of information in the fifth BA while recognizing that data limitations persist, particularly in relation to private climate finance, including private finance mobilized by developed country Parties through bilateral and multilateral channels, and finance in sectors other than energy and transport, and requests further work in this regard in the sixth BA, including in relation to data by region, private finance mobilized from public interventions and financing arrangements relevant to averting, minimizing and addressing loss and damage
Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof	Decision adopted in 2018 Output to be delivered every four years Decision 4/CP.24, paragraph 10: Requests the SCF to map, every four years, as part of its BA, the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof Decision adopted in 2021	

<i>SCF output</i>	<i>Guidance regarding timelines</i>	<i>Guidance regarding conduct of work</i>
	Output to be delivered in 2022	
	Decision 4/CP.26, paragraph 13: Requests the SCF to undertake further work on mapping the available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof, with a view to providing input for consideration by COP 27	
	Decision adopted in 2021	
	Output to be delivered in 2022	
	Decision 10/CMA.3, paragraph 2: Invites Parties, the operating entities of the Financial Mechanism, international financial institutions and other stakeholders in the financial sector to submit via the submission portal their views regarding ways to achieve Article 2, paragraph 1(c), of the Paris Agreement, including options for approaches and guidelines for implementation, by 30 April 2022, and requests the SCF to submit a synthesis for consideration by CMA 4	
Definitions of climate finance	Decision adopted in 2021	
	Output to be delivered in 2022	
	Decision 4/CP.26, paragraph 12, decision 5/CP.26, paragraph 7, and decision 10/CMA.3, paragraph 3: Requests the SCF to continue its work on definitions of climate finance, taking into account the submissions received from Parties on this matter, with a view to providing input for consideration by COP 27/CMA 4	
	Decision adopted in 2022	
	Output to be delivered in 2023	

<i>SCF output</i>	<i>Guidance regarding timelines</i>	<i>Guidance regarding conduct of work</i>
	Decision 14/CP.27, paragraph 11: Requests the SCF to prepare a report for consideration by COP 28, building on the Committee's work on definitions of climate finance, on clustering types of climate finance definitions in use that could be considered within the UNFCCC process, including with a view to updating the Committee's operational definition of climate finance, as appropriate, and supporting Parties in their national reporting efforts and invites Parties and external stakeholders to make further submissions thereon via the submission portal by 30 April 2023	
USD 100 billion report	Decision adopted in 2021 Output to be delivered in 2022 Decision 4/CP.26, paragraph 19: Requests the SCF to prepare a report in 2022 on progress towards achieving the goal of mobilizing jointly USD 100 billion per year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation, taking into account the Climate Finance Delivery Plan and other relevant reports, for consideration by COP 27, and to continue to contribute to assessing the achievement of the goal in the context of the preparation of its BA Decision adopted in 2022 Output to be delivered in 2024, 2026 and 2028 Decision 13/CP.27, paragraph 15: Requests the SCF to prepare BRs, including a summary of key findings, on progress towards achieving the goal of mobilizing jointly USD 100 billion per	

<i>SCF output</i>	<i>Guidance regarding timelines</i>	<i>Guidance regarding conduct of work</i>
	year to address the needs of developing countries in the context of meaningful mitigation actions and transparency on implementation, taking into account other relevant reports, for consideration by COP 29, 31 and 33 and notes the final report will be considered in the context of matters relating to the SCF	
NDR	<p>Decisions adopted in 2018 and 2019</p> <p>Output to be delivered in 2020 (2021) and every four years thereafter</p> <p>Decision 4/CP.24, paragraph 13: Request the SCF to prepare, every four years, an NDR, for consideration by the COP, starting at COP 26, and the CMA, starting at CMA 3</p>	<p>Decision 4/CP.24, paragraph 13: Requests the SCF, in preparing the report referred to in paragraph 13 above, to collaborate, as appropriate, with the operating entities of the Financial Mechanism, the subsidiary and constituted bodies, multilateral and bilateral channels, and observer organizations</p> <p>Decision 11/CP.25, paragraph 9, and decision 5/CMA.2, paragraph 9: Encourages the SCF to present, to the extent possible, disaggregated information in relation to, inter alia, mapping data availability and gaps by sector, assessing climate finance flows and presenting information on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement</p> <p>Decision 11/CP.25, paragraph 12, and decision 5/CMA.2, paragraph 12: Encourages the SCF, in implementing its strategic outreach plan, to build on existing efforts to reach out to developing country Parties and relevant developing country stakeholders when generating data and information for the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement</p> <p>Decision 5/CP.26, paragraph 19: Requests the SCF, in preparing future reports on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement, to continue to reach out to developing country Parties and relevant developing country stakeholders when generating data and information on needs</p>
Report on the doubling of adaptation finance, in line with paragraph 18 of decision 1/CMA.3	<p>Decision adopted in 2022</p> <p>Output to be delivered in 2023</p> <p>Decision 1/CMA.4, paragraph 42: Requests the SCF to prepare a report on the doubling of adaptation finance, in line with paragraph 18 of decision 1/CMA.3, for consideration by CMA 5</p>	

Annex VI

Overview of time between issuance of core products by the Standing Committee on Finance and the beginning of deliberations thereon by Parties

<i>SCF core product delivered</i>	<i>End date of last SCF meeting in respective year</i>	<i>Date of issuance of SCF product</i>	<i>Start date of relevant COP</i>	<i>Time between issuance of product and beginning of deliberations thereon by Parties</i>
2017				
Summary of the technical paper on the sixth review of the Financial Mechanism, with recommendations of the SCF to the COP	19 Sep 2017	19 Oct 2017	6 Nov 2017	3.5 weeks
Draft decision on draft guidance to the GCF	19 Sep 2017	19 Oct 2017	6 Nov 2017	3.5 weeks
Draft decision on draft guidance to the GEF	19 Sep 2017	19 Oct 2017	6 Nov 2017	3.5 weeks
Report on the 2017 SCF Forum, “Mobilizing finance for climate-resilient infrastructure”	19 Sep 2017	19 Oct 2017	6 Nov 2017	3.5 weeks
2018				
Summary and recommendations by the SCF on the 2018 BA	31 Oct 2018	23 Nov 2018	2 Dec 2018	1 week
Report on the 2018 SCF Forum: “Climate finance architecture: enhancing collaboration, seizing opportunities”	31 Oct 2018	23 Nov 2018	2 Dec 2018	1 week
Draft guidance to the GCF	31 Oct 2018	23 Nov 2018	2 Dec 2018	1 week
Draft guidance to the GEF	31 Oct 2018	23 Nov 2018	2 Dec 2018	1 week
2019				
Outcome of discussions on the fourth (2020) BA	5 Oct 2019	6 Nov 2019	2 Dec 2019	3.5 weeks
Outcome of discussions on the 2020 report of the SCF on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement	5 Oct 2019	6 Nov 2019	2 Dec 2019	3.5 weeks
Enhancing stakeholder engagement: strategic outreach plan	5 Oct 2019	6 Nov 2019	2 Dec 2019	3.5 weeks
Report on the 2019 SCF Forum: “Climate finance and sustainable cities”	5 Oct 2019	6 Nov 2019	2 Dec 2019	3.5 weeks
Compilation of information from submissions on the draft guidance for the operating entities of the Financial Mechanism	5 Oct 2019	6 Nov 2019	2 Dec 2019	3.5 weeks
2021				
Summary by the SCF of the fourth (2020) BA	14 Oct 2021	26 Oct 2021	31 Oct 2021	> 1 week
Executive summary of the first NDR	14 Oct 2021	26 Oct 2021	31 Oct 2021	> 1 week
Draft guidance for the operating entities of the Financial Mechanism proposed by the SCF co-facilitators and compilation and analysis of submissions received on the draft guidance	14 Oct 2021	29 Oct 2021	31 Oct 2021	0.5 weeks

<i>SCF core product delivered</i>	<i>End date of last SCF meeting in respective year</i>	<i>Date of issuance of SCF product</i>	<i>Start date of relevant COP</i>	<i>Time between issuance of product and beginning of deliberations thereon by Parties</i>
General outline of the technical report of the fifth BA	14 Oct 2021	30 Oct 2021	31 Oct 2021	< 0.5 weeks
High-level summary of the first part of the SCF Forum on finance for nature-based solutions	14 Oct 2021	31 Oct 2021	31 Oct 2021	0 weeks
2022				
Summary and recommendations of the fifth BA	1 Oct 2022	28 Oct 2022	6 Nov 2022	1.5 weeks
Work on definitions of climate finance	1 Oct 2022	28 Oct 2022	6 Nov 2022	1.5 weeks
Synthesis of views regarding ways to implement Article 2, paragraph 1(c), of the Paris Agreement	1 Oct 2022	28 Oct 2022	6 Nov 2022	1.5 weeks
Mapping of available information relevant to Article 2, paragraph 1(c), of the Paris Agreement, including its reference to Article 9 thereof	1 Oct 2022	28 Oct 2022	6 Nov 2022	1.5 weeks
Draft guidance for the operating entities of the Financial Mechanism	1 Oct 2022	28 Oct 2022	6 Nov 2022	1.5 weeks
High-level summary of the second part of the SCF Forum on finance for nature-based solutions	1 Oct 2022	28 Oct 2022	6 Nov 2022	1.5 weeks
USD 100 billion report	1 Oct 2022	10 Nov 2022	6 Nov 2022	0 weeks

Annex VII

Work on the preparation of biennial assessments and overviews of climate finance flows

1. This annex outlines the steps undertaken by the SCF in the preparation of the three BAs produced during the review period.

I. Third biennial assessment and overview of climate finance flows

2. In 2017, the SCF initiated work on the 2018 BA at SCF 15, including by agreeing to launch technical work and engage early with data providers, producers and aggregators, and identifying possible elements for the draft outline of the 2018 BA. Work was conducted during SCF 15 and 16, as well as intersessionally by a working group with co-facilitators. During SCF 16, the SCF agreed to the outline of the technical report and the summary and recommendations on the 2018 BA, which included information on stakeholder involvement and outreach, as well as the activities to be conducted in the context of preparing the BA and an indicative timeline. The SCF also agreed that the 2018 BA would consist of three products: a technical report, summary and recommendations, and aggregate-level data. The SCF further agreed to launch a call for submissions upon endorsement of the outline of the 2018 BA by COP 23 and to hold two technical meetings organized in conjunction with SCF 17 and 18.

3. In 2018, the SCF initiated work on the 2018 BA. The SCF agreed on the general outline of the 2018 BA at SCF 16. Work on the preparation of the 2018 BA was co-facilitated and considered during the three meetings of the SCF in 2018 and the two informal technical meetings organized in conjunction with SCF 17 and 18, as well as intersessionally. The SCF issued a call for evidence to engage data providers, producers and aggregators in the preparation of the BA, with the preparation involving collecting data and gathering information from various sources and conducting a literature review. The SCF provided guidance on the preparation of the technical report, including the scope of the work and issues that need to be explored, in addition to providing a thorough review of the finalized report. Two webinars were held to exchange views among SCF members on the content of the 2018 BA and the key messages included in the summary and the recommendations of the SCF. At the technical level, work on the literature review and on data collection took place during virtual and informal technical meetings. External contributors provided inputs to the preparation process of the 2018 BA, including from international financial institutions and other organizations that produce and aggregate data on climate finance flows, such as MDBs (i.e. African Development Bank, Asian Development Bank, European Bank for Reconstruction and Development, European Investment Bank, Inter-American Development Bank and members of the World Bank Group (International Finance Corporation and World Bank)), bilateral DFIs and IDFC, international organizations (i.e. OECD, United Nations Development Programme), academic institutions, research institutions and think tanks, private sector financial institutions and civil society organizations. The SCF also continued interactions with the external contributors who provided data and information on climate finance flows, including during the literature review and fact-checking process. The summary and recommendations by the SCF on the 2018 BA were adopted at SCF 19.¹

II. Fourth biennial assessment and overview of climate finance flows

4. In 2019, SCF 20 initiated work on the fourth BA, including by agreeing to follow the approach taken in developing the 2018 BA, initiating technical work and engaging early with data providers, and identifying possible elements of the draft outline for the 2020 BA. Work

¹ FCCC/CP/2018/8, paras. 15–21.

was conducted at SCF 20 and 21 as well as intersessionally under the guidance of co-facilitators. SCF 21 agreed on the outline for the 2020 BA, which included information on stakeholder involvement and outreach, and the activities to be conducted in preparing for the BA, as well as an indicative timeline. The SCF also agreed to launch a call for evidence and to hold two technical meetings in conjunction with SCF 22 and 23.

5. In 2020, SCF 22 agreed on a revised indicative timeline and outreach plan for the fourth BA, including proposed publication in mid-2021. The preparation of the technical report advanced significantly in 2020 under the guidance of the co-facilitators. At SCF 22 and 23, the SCF considered the first- and second-order drafts, respectively, of the technical report, including issues related to data availability, methodological updates and effectiveness of climate finance flows as well as mapping of information related to Article 2, paragraph 1(c), of the Paris Agreement. Significant work was undertaken intersessionally, which included processing 13 Party submissions on their views on the operational definitions of climate finance in the context of the fourth BA, integrating a summary of the views into the draft technical report, analysing 29 submissions in response to the call for evidence and, where relevant, integrating information into the draft technical report. Furthermore, four informal webinars for contributors and experts were conducted to gather additional inputs for the preparation of the fourth BA. The SCF working group on the BA held two informal meetings to discuss progress in developing the draft technical report and next steps. Subsequently, written comments were received from SCF members and integrated into the draft technical report. At SCF 23 it was agreed to continue relevant technical work intersessionally with a view to considering an advanced version of the technical report and draft elements of the summary and recommendations at SCF 24 and finalizing the relevant work at SCF 25.² The fourth BA comprised a summary, prepared by the SCF, and a technical report, prepared by experts under the guidance of the SCF, drawing on information and data from a range of sources.³

6. In 2021, the co-facilitators of the work on the fourth BA received comments and inputs on the third-order draft of the technical report during a technical stakeholder dialogue convened before SCF 24. SCF 24 provided comments on the report and views on possible elements of the draft summary and recommendations, including on access to climate finance, availability of data on private climate finance and Article 2, paragraph 1(c), of the Paris Agreement. The co-facilitators were requested to prepare a pre-final draft of the technical report and a draft of the summary and recommendations before SCF 25. During the technical stakeholder dialogue before SCF 25, Parties and observers had the opportunity to provide comments and inputs on the pre-final draft of the technical report. SCF 25 provided comments on the report and the draft summary and recommendations. The SCF agreed to revise the draft of the technical report and prepare a final draft of the report prior to SCF 26. The SCF requested the co-facilitators to prepare a draft of the summary and recommendations and an outreach plan for disseminating the key findings from the fourth BA for consideration at SCF 26. As part of its work on the fourth BA, the SCF undertook technical stakeholder dialogues, technical work on the drafts of the technical report, and planning for the communication and dissemination of the fourth BA once it was published.⁴

III. Fifth biennial assessment and overview of climate finance flows

7. After endorsement by COP 26 of the outline of the technical report of the fifth BA, which underscored that the report would contribute to assessing achievement of the goal of mobilizing jointly USD 100 billion per year by 2020 in the context of meaningful mitigation action and transparency on implementation in accordance with decision 1/CP.16, the technical team, consisting of consultants and secretariat staff, under the guidance of co-facilitators, prepared in 2022 a zero-order draft of the technical report for discussion at SCF 27. The SCF discussed a wide range of areas that the BA could cover, including follow-up

² FCCC/CP/2020/4–FCCC/PA/CMA/2020/3, paras. 14–17.

³ FCCC/CP/2021/10/Add.1–FCCC/PA/CMA/2021/7/Add.1, para. 5.

⁴ FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, paras. 18–20.

on SCF recommendations from previous BAs, impact and outcome indicators of what climate finance is achieving, recipient perspectives on climate finance and consideration of climate finance in the context of needs, other finance flows and costs. The SCF also noted the importance of recommendations provided being relevant to the global stocktake. The SCF issued a call for evidence in relation to methodological issues in measuring, reporting and verifying climate finance flows; data on climate-related finance flows in 2019–2020; and assessment of the effectiveness of climate finance flows, including drivers, impact results, meeting needs and access. Ahead of SCF 28, a first-order draft was circulated for discussion. At SCF 28, the co-facilitators led discussions on the first-order draft, with breakout groups addressing the scope of data and sources; geographical distribution and differentiation of data; debts and loan repayments; data on SIDS and the LDCs; and references to transitional risks, the breakdown of financial instruments and new initiatives. Observers and stakeholders at SCF 28 also participated in an informal webinar with more than 150 participants to capture the latest updates on climate finance flows with regard to data, effectiveness and definitions. SCF 29 considered the pre-final draft of the technical report of the fifth BA and the draft summary and recommendations, including key graphics. The co-facilitators led discussions to finalize the draft summary and recommendations in breakout groups and plenary sessions.⁵

⁵ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, paras. 15–19.

Annex VIII

Work on the preparation of the report on the determination of the needs of developing country Parties related to implementing the Convention and the Paris Agreement

1. In 2019, SCF 20 agreed to initiate preparatory work on the first NDR, and shared preliminary views on the objective, approach, activities and indicative timeline, under the auspices of co-facilitators. Subsequently, the co-facilitators, with the support of the secretariat, undertook preparatory and outreach activities intersessionally. The secretariat, under the guidance of the co-facilitators, developed a background paper on sources of information and the methodologies and approaches used in national, regional and global reports that contain information on the needs of developing countries. SCF 21 agreed on the outline of the first NDR and on the workplan to prepare for the report. Technical and outreach activities, deliverables and indicative timelines relating to the preparation of the first NDR were detailed in the same workplan. In addition, the SCF agreed to launch a call for evidence and to hold two technical meetings in conjunction with SCF 22 and 23.¹

2. In 2020, SCF 20 agreed that work on the report should be organized and implemented following the BA approach comprising technical work and work at the Committee level. The technical work would involve conducting a literature review with technical meetings, expert meetings, webinars and outreach activities, involving data providers and other contributors who have experience in assessing developing countries' needs at the national, regional and global level, and would involve gathering data and information from a range of sources and databases. This approach would allow the SCF to gather the necessary information and methodologies for preparing the first NDR while also building a network of collaborators for the subsequent reports. The work was to be organized in three phases: technical work and interaction with Parties and collaborators; discussion of the deliverables of the technical work and review of progress at the Committee level, facilitated by the two co-facilitators; and discussion of the conclusions and recommendations by the SCF.²

3. Throughout 2020, the preparation of the first technical report advanced considerably on the basis of the report outline agreed at SCF 21, under the guidance of the co-facilitators. A total of 17 submissions were received from Parties and groups of Parties in response to a call for evidence (information and data for the preparation of the report). Four informal regional webinars for contributors and experts were conducted as outreach activities to gather inputs for the preparation of the report. Regarding technical work on drafting the NDR, the relevant SCF working group held two informal meetings and invited comments on the draft. Subsequently, written comments were received and integrated into the draft. SCF 22 and 23 considered the technical work undertaken in preparing the report. Work on the report was conducted at SCF 22 and 23 as well as intersessionally under the guidance of the co-facilitators. SCF 22 agreed on an updated workplan and revised indicative timeline for the report, including proposed publication of the report in mid-2021. SCF 22 and 23 considered the first- and second-order drafts of the report respectively, including issues related to terminology, presentation of data, information and format, and provided guidance on intersessional work. At SCF 23 it was agreed to continue technical work intersessionally with a view to preparing the third-order draft and to initiate activities related to the draft elements of the summary and recommendations for consideration at SCF 24.³

4. In 2021, the co-facilitators received comments and inputs on the version 2.5 draft of the report during the technical stakeholder dialogue convened before SCF 24. SCF 24 took note of the comments and inputs, including on the scope and terminology of the report and the presentation of information and data therein. The SCF also considered the draft report and provided comments on how to streamline it. Between SCF 24 and 25, the co-facilitators prepared a third-order draft of the report and invited Parties and observers to provide

¹ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, paras. 18–22.

² FCCC/CP/2020/4–FCCC/PA/CMA/2020/3, paras. 18–19.

³ FCCC/CP/2020/4–FCCC/PA/CMA/2020/3, paras. 20–24.

comments and inputs on it during the technical stakeholder dialogue before SCF 25. SCF 25 provided comments on the report and discussed possible elements of the executive summary. The SCF agreed to revise the draft of the report and prepare a final draft prior to SCF 26. The SCF requested the co-facilitators to prepare a draft executive summary and an outreach plan for disseminating the report, for consideration at SCF 26.5. As part of its work on the first NDR, the SCF undertook the following between meetings: technical stakeholder dialogues, an informal SCF working group call, technical work on the drafts of the report, and planning for the communication and dissemination of the report once it is published.⁴

⁴ FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, paras. 23–25.

Annex IX

Work on the draft guidance for the operating entities of the Financial Mechanism

1. This annex outlines the steps taken by the SCF in its work on the provision of draft guidance for the operating entities of the Financial Mechanism.

2. In 2017, upon request by the COP,¹ the SCF provided advice on the issue of the frequency of providing guidance to the Financial Mechanism, recommending that guidance to the GCF continue to be provided annually and agreed to continue to develop its recommendations on the frequency of providing guidance to the GEF in 2017. SCF 15 agreed to recommend to the COP that guidance should continue to be provided to the GEF on an annual basis. Representatives of the operating entities were actively engaged in the discussions during the two meetings of the SCF and provided information upon request. SCF 16 agreed to accept the invitation from the GCF Board to attend the second annual meeting between the GCF Board and the constituted bodies under the Convention, to be held during COP 23. It further agreed that the SCF would be represented in this meeting by the Co-Chairs and other members as needed, and that the SCF would draw relevant information for the preparation of inputs to the meeting from its previous work. The SCF continued with its existing approach to preparing draft guidance for the operating entities, including by inviting the AC and the TEC to provide inputs to the SCF. Enhancements were made to the process, such as assessing the input received from the AC and the TEC against a set of criteria in order to improve the overall quality of the draft guidance prepared by the SCF. One of the co-facilitators and the secretariat, on behalf of the SCF, provided a short briefing to AC 11 and TEC 14 on matters relating to the Financial Mechanism. The SCF developed the draft decisions on guidance on the basis of the annual reports of the operating entities and the relevant inputs submitted by Parties, members of the SCF, the AC and the TEC. The SCF agreed to invite the COP to consider the draft decisions as the basis for negotiations, with each draft decision containing an appendix that contains other inputs considered by SCF 16. The SCF also continued its work on the compilation and analysis of past guidance provided to the operating entities, and, in terms of a draft set of core guidance for the operating entities, agreed on the methodology for consolidating past active guidance from the compilation and analysis and to consider a revised draft of the consolidated list of active guidance at its next meeting, with a view to preparing its recommendation.²

3. Draft guidance was discussed by the SCF at all three of its meetings in 2018, and work was advanced intersessionally by the co-facilitators of the working group established on this matter. Representatives of the operating entities were actively engaged in the discussions during the three meetings of the SCF and provided information upon request. The SCF developed the draft guidance to the GCF and the GEF on the basis of the information contained in the annual reports of the operating entities and the inputs submitted by one Party and members of the SCF, the AC and the TEC. The SCF assessed the information and inputs received against a database of guidance previously provided to the operating entities and a set of criteria determined by the SCF 19 in order to avoid duplication and redundancy in the draft guidance and improve its overall quality. The draft guidance was prepared in the form of two draft decisions, each of which includes an appendix containing further matters that the SCF considered at its 19th meeting but for which a consensus was not reached and therefore were not included in the draft decision.³

4. In 2019, in response to decision 3/CMA.1, paragraph 8, whereby CMA 1.3 requested the SCF to prepare draft guidance for the entities entrusted with the operation of the Financial Mechanism, and on the LDCF and the SCCF, for consideration and adoption at CMA 2, the SCF agreed to prepare a common set of draft guidance for the operating entities of the Financial Mechanism for consideration by both the COP and the CMA, and identify any guidance that would need to be considered specifically by the CMA through a distinct

¹ Decision 6/CP.20, para. 20.

² FCCC/CP/2017/9, paras. 15–23.

³ FCCC/CP/2018/8, paras. 31–32.

heading. In response to its call for submissions, the SCF received 15 submissions on the draft guidance from Parties, groups of Parties and members of the SCF, the AC and the TEC. Technical work was undertaken by compiling the submissions into a matrix, categorizing the elements of draft guidance submitted by thematic area and annotating the elements with rationale and reference materials as contained in the submissions. Based on this work, the SCF engaged in extensive discussions during its meeting to prepare the draft guidance and used the database of previous guidance to assess whether any of the proposed draft guidance was repetitive of previous guidance or redundant. The SCF was unable to conclude its work and agreed to forward to the COP and the CMA a compilation of information from the submissions on the draft guidance, as well as to assess its modalities of work on the draft guidance at its first meeting in 2020.⁴

5. In 2020, in the light of the circumstances related to the COVID-19 pandemic, the SCF considered the timing of the publication of the 2020 annual reports of the GCF and the GEF, and a timeline of activities required for producing the draft guidance. The SCF agreed to provide draft guidance for the operating entities in 2021, in time for consideration at COP 26 and CMA 3. Furthermore, it agreed to share with Parties and constituted bodies the 2020 annual reports of the GCF and the GEF once they became available, and to remind Parties of the invitation by the COP to submit to the secretariat their views and recommendations on elements to be taken into account in developing the draft guidance. The SCF further agreed to inform Parties and constituted bodies that the submissions may be provided in 2020 and/or 2021. SCF 23 took note of the status of submission of the 2020 annual reports of the GCF and the GEF and agreed to continue discussions on the format of and process for developing the draft guidance at SCF 24. The co-facilitators were requested to prepare a workplan with options for advancing the preparations of the draft guidance for consideration at SCF 24.⁵

6. In 2021, the SCF invited Parties, the AC, the TEC and the WIM Executive Committee to submit their views and recommendations on elements to be considered in developing guidance for the operating entities of the Financial Mechanism. SCF 24 agreed on the approach to and indicative timeline for preparing the draft guidance in 2021. Specifically, the SCF agreed to prepare the draft guidance in the form of draft decision text based on the annual reports of the operating entities, and to organize informal working sessions, as required, with Parties and constituted bodies that submitted views with the aim of clarifying the rationale for and background to their submissions. The co-facilitators were requested to prepare preliminary draft guidance for consideration at SCF 26. SCF 25 noted the delay in availability of the 2021 annual report of the GCF and agreed to extend the deadline for submissions on the draft guidance for the GCF to October 2021. The SCF requested the co-facilitators to reflect the submissions in the preliminary draft guidance to be presented at SCF 26.⁶

7. SCF 26 compiled and analysed 12 submissions received on the draft guidance for the operating entities of the Financial Mechanism. The compilation and analysis was informed by the annual reports of the operating entities, a database containing previous guidance given to the operating entities and information provided by the secretariats of the operating entities on their latest activities. On the basis of this information, the submitted proposals were assessed as to whether they are in line with the mandates of the operating entities; are ongoing or currently being undertaken by the operating entities; and do not contradict or repeat previous guidance given to the operating entities. On the basis of the compilation and analysis, the co-facilitators prepared proposed draft guidance for the operating entities for consideration by the SCF. The SCF initiated its consideration of the co-facilitators' proposal, without negotiating on the proposed draft guidance. The SCF was unable to conclude its deliberation on the draft guidance and agreed to submit to the COP and the CMA the compilation and analysis of submissions received as contained and the co-facilitators' proposed draft guidance as contained in the appendix to each annex.⁷

⁴ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, paras. 28–30.

⁵ FCCC/CP/2020/4–FCCC/PA/CMA/2020/3, paras. 33–35.

⁶ FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, paras. 31–33.

⁷ FCCC/CP/2021/10/Add.3–FCCC/PA/CMA/2021/7/Add.3, paras. 1–3.

Annex X

Work on the Forums of the Standing Committee on Finance

1. This annex provides detailed information on the organization of work on the SCF Forums held or planned in the review period.

I. 2017 Forum

2. The SCF agreed on “Mobilizing finance for climate-resilient infrastructure” as the theme of the 2017 Forum. Organization of the Forum was conducted by a working group with two co-facilitators, and all preparatory work was conducted intersessionally, including during two informal meetings of the SCF on the margins of SB 46. To inform its preparatory work, the SCF consulted with partner organizations and other contributors. The Forum was held from 6 to 7 September 2017 in Rabat, Morocco. It was hosted by the Government of Morocco, held in partnership with the Union for the Mediterranean and the European Bank for Reconstruction and Development, and supported by financial and substantive contributions from the Government of the Kingdom of the Netherlands, the World Bank and the Inter-American Development Bank. About 120 individuals, including government officials, representatives of MDBs, representatives of the operating entities of the Financial Mechanism, infrastructure developers, engineers, representatives of the private sector and representatives of UNFCCC NGO constituencies participated in the event. It promoted the Forum in advance, and enhanced the dissemination of the outputs of the Forum, including by producing various outreach materials. During SCF 16, the SCF agreed on the recommendations emanating from the outcomes of the Forum and the follow-up actions by the SCF pertaining to the Forum. The report on the Forum was finalized intersessionally. The SCF continued to make use of its virtual forum, where information on the meetings of the Forum, as well as other relevant information, such as presentations made by SCF members during external events and submissions, is available to all interested stakeholders.¹

II. 2018 Forum

3. In 2017, the SCF agreed that the co-facilitators would prepare a clearly structured proposal for the theme of the Forum within one month of SCF 16, building on the clusters identified in a reflections note prepared by the co-facilitators, for approval by the SCF. The SCF also agreed to welcome and accept the offer by the Republic of Korea to co-host the Forum, pending the adoption of the theme by the SCF.² SCF 17 agreed on the theme of the 2018 Forum (“Climate finance architecture: enhancing collaboration, seizing opportunities”) and on its three overall objectives. The Forum was held from 5 to 6 July 2018 in Songdo, Incheon, Republic of Korea. About 130 participants representing national and subnational governments, civil society organizations, academic institutions, think tanks, multilateral and national banks, and private sector organizations attended the Forum. SCF 18 adopted the report on the 2018 SCF Forum, including the executive summary.³

III. 2019 Forum

4. SCF 18 initiated deliberations on the theme of its 2019 Forum and agreed to issue a call for inputs on the theme, requesting the co-facilitators to prepare, on the basis of the discussions held during SCF 18, options for the theme for consideration at SCF 19. In response to the call for inputs, the SCF received submissions from five observer organizations. At SCF 19, it agreed on the theme of the 2019 SCF Forum (“Climate finance and sustainable cities”), as well as four sub-themes. Co-facilitators were requested, with the

¹ FCCC/CP/2017/9, paras. 25–29.

² FCCC/CP/2017/9, paras. 30–31.

³ FCCC/CP/2018/8, paras. 23–25.

support of the secretariat, to initiate all organizational work.⁴ The 2019 SCF Forum was held in Beirut, Lebanon, from 12 to 13 September 2019, hosted by UNESCWA. In preparing for the Forum, the SCF collaborated closely with the host organization, as well as with global city networks, the PCCB and other actors that are actively involved in climate finance at the city level. Approximately 130 participants attended the Forum, representing national and municipal governments, civil society organizations, academic institutions, think tanks, multilateral and bilateral finance institutions, and international commercial banks. The Forum was financially supported by the Governments of Australia and Norway, as well as by UNESCWA, the Union for the Mediterranean and the Islamic Development Bank.⁵

IV. 2020/2021 Forum

5. SCF 21 agreed that the theme of the next SCF Forum would be “Finance for nature-based solutions” and on various sub-themes, and also agreed that the co-facilitators would, with the support of the secretariat, proceed with the initiation of the organizational work intersessionally.⁶ COP 25 and CMA 2 welcomed the theme. In July 2020, the SCF issued a call for inputs from Parties and observers to inform the preparations for the Forum; in response, 42 submissions were received from Parties and other stakeholders, including NGOs, IGOs, United Nations agencies, multilateral and bilateral financial institutions, think tanks and academic institutions. The report of the SCF to COP 26 and CMA 3 included information on some of the substantive issues raised in the submissions. SCF 22 considered the draft programme and date and venue options for the Forum. Owing to the uncertainty caused by the COVID-19 pandemic and noting that several key events related to nature-based solutions and UNFCCC meetings had been postponed to 2021, the SCF agreed to postpone the Forum to 2021. Nevertheless, the co-facilitators held virtual consultations with over 50 participants to gather their feedback on key substantive issues, as well as on the scope and format of the Forum. At SCF 23, the co-facilitators presented the outcomes of the virtual stakeholder consultations and a timeline of activities to prepare for the Forum in 2021.⁷

6. In 2021, the co-facilitators of the work on the SCF Forum explored options for holding the Forum in the light of the ongoing pandemic-related circumstances. Under the guidance of the co-facilitators, the secretariat started to prepare a synthesis report on the submissions and case studies received from Parties and observers in response to the call in 2020 for inputs to inform the Forum. SCF 24 agreed that the Forum would be held in two parts: the first in 2021 in hybrid or virtual format and the second in 2022 in person, aiming to maintain an open and inclusive Forum by offering, to the extent possible, opportunities for in-person engagement while ensuring virtual participation. Furthermore, the SCF agreed that the outcomes of the first part would inform the discussions at the second part, and that it would prepare a summary report on the Forum for consideration at COP 27 and CMA 4. SCF 25 agreed that the first part of the Forum would be held directly after SCF 26, with in-person attendance of a small number of speakers and panellists and virtual participation of all other participants.⁸ The first part of the Forum was held from 15 to 16 October 2021 in a hybrid format.

V. 2022 Forum

7. In 2022, the secretariat finalized the synthesis paper referred to in paragraph 6 above to inform the preparations of the Forum. SCF 28 approved the provisional programme prepared by the co-facilitators for the second part of the SCF Forum on finance for nature-based solutions, taking into account the matters highlighted by members and observers at SCF 27. In preparing for the Forum, the SCF collaborated with the Australian Government as the host, the PCCB, and international and civil society organizations that are actively

⁴ FCCC/CP/2018/8, paras. 26–29.

⁵ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, paras. 23–24.

⁶ FCCC/CP/2019/10–FCCC/PA/CMA/2019/3, paras. 25–27.

⁷ FCCC/CP/2020/4–FCCC/PA/CMA/2020/3, paras. 25–31.

⁸ FCCC/CP/2021/10–FCCC/PA/CMA/2021/7, paras. 26–29.

involved in finance for nature-based solutions, as well as engaged with work under the Nairobi work programme on impacts, vulnerability and adaptation to climate change in this regard. The Forum was held in Cairns, Australia, from 26 to 28 September 2022. Over 80 participants attended the Forum in person and another 30 participated virtually, representing governments, United Nations agencies, international organizations, operating entities of the Financial Mechanism, multilateral climate funds, bilateral agencies, the private sector, academia, think tanks and civil society organizations working on nature-based solutions. The SCF included a high-level summary report on the Forum in an addendum to its 2022 annual report to the COP and the CMA.⁹

VI. 2023 Forum

8. SCF 29 initiated deliberations on the theme of the SCF Forum to be held in 2023 and agreed on the theme (“Financing just transitions”). The SCF initiated its discussion on the possible sub-themes of the Forum and agreed to continue this discussion at SCF 30. The co-facilitators, with the support of the secretariat, were tasked with initiating the organization of the 2023 Forum, including gathering information on potential partner events and organizations. In preparing for the Forum, the SCF collaborated with the Government of Thailand, the United Nations Economic and Social Commission for Asia and the Pacific, and international and civil society organizations that are actively working on just transitions. The SCF held the Forum in Bangkok from 17 to 18 July 2023. Over 130 participants attended the Forum in person and another 60 participated virtually. Participants represented the SCF, governments, United Nations agencies, international organizations, operating entities of the Financial Mechanism, multilateral climate funds, bilateral agencies, the private sector, academia, think tanks and civil society organizations working on just transitions.¹⁰ The SCF prepared a summary of the 2023 Forum in an addendum to its 2023 annual report to the COP and the CMA.

⁹ FCCC/CP/2022/8–FCCC/PA/CMA/2022/7, paras. 40–42.

¹⁰ FCCC/CP/2023/2–FCCC/PA/CMA/2023/8, paras. 35–38.

Annex XI

Example of a timeline for a report by the Standing Committee on Finance mandated to be delivered in a year

	<i>Weeks 1–11 Pre-meeting preparations</i>	<i>Week 12</i>	<i>Weeks 13–19 Technical work</i>	<i>Weeks 20–23 Pre-meeting deadlines</i>	<i>Week 24</i>	<i>Weeks 25–26 Post-meeting deadlines</i>	<i>Weeks 27–33 Technical work</i>	<i>Weeks 34–38 Pre-meeting deadlines</i>	<i>Week 39</i>	<i>Pre-COP/CMA deadlines</i>
Activity	Preparation of background papers, potential informal preparatory call	1 st SCF meeting	Preparation of zero-order drafts (approximately 7 weeks)	Five weeks pre-meeting: deadlines for co-facilitators' review (two weeks) and circulation to SCF members (three weeks)	2 nd SCF meeting	One- to two-week comment period on technical work	Approximately 7 weeks for preparation of pre-final drafts	Five-week pre-meeting deadlines for co-facilitators' review (two weeks) and circulation to SCF members (three weeks)	3 rd SCF meeting	Preparation and issuance of official documents
SCF meeting outcome		Agreement on outline and scope			Discussion of zero-order drafts			Agreement on final drafts	Agreement on outcome	
Technical support recruitment	Ideal start date									