



Convention-cadre sur les changements climatiques

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Questions relatives au financement

Rapport du Comité permanent du financement

Rapport du Comité permanent du financement à la Conférence des Parties*

Résumé

Le présent rapport contient des informations sur les résultats des travaux réalisés par le Comité permanent du financement, y compris ses réunions, en 2015. Il contient en outre : i) la liste des membres du Comité permanent du financement; le rapport succinct du troisième forum du Comité permanent et les recommandations formulées à cette occasion; le consentement du Comité permanent à consacrer son forum de 2016 aux instruments financiers qui prennent en compte les risques de pertes et préjudices liés aux effets néfastes des changements climatiques; les deux projets de décisions contenant des projets de directives concernant les entités fonctionnelles du mécanisme financier de la Convention; les recommandations du Comité permanent sur les méthodes de notification de l'information financière par les Parties visées à l'annexe I de la Convention; un projet de plan de travail portant sur la mesure, la notification et la vérification de l'appui; un plan d'ensemble de l'évaluation biennale 2016 faisant le point des flux financiers dans le domaine de l'action en faveur du climat; les recommandations et conclusions relatives aux futurs liens institutionnels et relations entre le Fonds pour l'adaptation et les autres institutions relevant de la Convention; et le plan de travail du Comité permanent du financement pour 2016-2017.

* Le présent document a été soumis après la date prévue de façon à pouvoir y faire figurer les résultats des travaux du Comité permanent du financement à sa onzième réunion, tenue du 26 au 28 octobre 2015.



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I. Introduction

A. Mandat

1. Au paragraphe 120 de sa décision 2/CP.17, la Conférence des Parties a décidé que le Comité permanent du financement lui ferait rapport et lui adresserait des recommandations à chacune de ses sessions ordinaires sur toutes les composantes de ses travaux.
2. Au paragraphe 3 de sa décision 5/CP.18, la Conférence des Parties a approuvé le programme de travail du Comité permanent pour 2013-2015¹ et, au paragraphe 6 de sa décision 7/CP.19, le plan de travail du Comité permanent pour 2014-2015. Le plan de travail actualisé du Comité permanent pour 2016-2017 figure dans l'annexe X.

B. Objet de la note

3. La présente note contient des informations sur les résultats des travaux du Comité permanent en 2015 et les recommandations du Comité permanent à la Conférence des Parties en vue de leur examen par la Conférence des Parties à sa vingtième et unième session, ainsi que les rapports des neuvième, dixième et onzième réunions du Comité permanent et de son troisième forum.

C. Recommandations concernant les mesures que pourrait prendre la Conférence des Parties à sa vingt et unième session

4. La Conférence des Parties pourrait considérer les éléments ci-après dans le cadre de ses délibérations sur les points de l'ordre du jour correspondants :
 - a) Les recommandations du troisième forum du Comité permanent sur le renforcement de la cohérence et de la coordination du financement des forêts, figurant dans le paragraphe 54 de l'annexe II;
 - b) Le projet de décision sur le projet de directives à l'intention du Fonds vert pour le climat et le projet de décision relatif au projet de directives à l'intention du Fonds pour l'environnement mondial (FEM), figurant dans les annexes IV et V, respectivement;
 - c) Les recommandations du Comité permanent sur les méthodes de notification de l'information financière par les Parties visées à l'annexe I de la Convention (les Parties visées à l'annexe I), figurant dans l'annexe VI;
 - d) Les recommandations relatives aux futurs liens institutionnels et aux relations entre le Fonds pour l'adaptation et les autres institutions relevant de la Convention (voir par. 4 et 5 de l'annexe IX).
5. La Conférence des Parties pourrait prendre note :
 - a) De la composition du Comité permanent, précisée à l'annexe I;
 - b) Du résumé analytique du rapport sur le troisième forum du Comité permanent (voir par. 1 à 53 de l'annexe II) et des activités de suivi du Comité permanent en 2013 évoquées au paragraphe 55 de l'annexe II;

¹ FCCC/CP/2012/4, annexe II.

- c) Du consentement du Comité permanent à consacrer son forum de 2016 aux instruments financiers qui prennent en compte les risques de pertes et préjudices liés aux effets néfastes des changements climatiques, reproduit dans l'annexe III;
- d) Du plan de travail portant sur la mesure, la notification et la vérification de l'appui fourni au-delà de l'évaluation biennale faisant le point des flux financiers dans le domaine de l'action en faveur du climat, figurant dans l'annexe VII;
- e) Du plan d'ensemble de l'évaluation biennale 2016 faisant le point des flux financiers dans le domaine de l'action en faveur du climat, accompagné d'un calendrier provisoire, figurant dans le tableau 2 de l'annexe VIII;
- f) Des conclusions relatives aux liens institutionnels et relations entre le Fonds pour l'adaptation et les autres institutions relevant de la Convention, figurant dans l'annexe IX;
- g) Du plan de travail actualisé du Comité permanent pour 2016-2017, figurant dans l'annexe X;
- h) Des options que le Comité permanent a définies s'agissant de la fréquence des directives à formuler à l'intention des entités fonctionnelles du mécanisme financier de la Convention (voir par. 25 ci-après);
- i) Des travaux supplémentaires nécessaires pour analyser les précédentes directives afin d'établir un ensemble de directives de base à partir desquelles seront élaborées les prochaines directives par le Comité permanent en 2016.

II. Délibérations des réunions du Comité permanent du financement en 2015

A. Composition du Comité

6. M. Houssen Alfa Nafo (Mali) et M^{me} Outi Honkatukia (Finlande) ont été élus Coprésidents du Comité permanent en 2015. M^{me} Kate Downen (Royaume-Uni de Grande-Bretagne et d'Irlande du Nord) a remplacé M^{me} Inka Gnittke (Allemagne). La liste des membres du Comité permanent au 30 octobre 2015 figure dans l'annexe I.

B. Réunions du Comité permanent du financement

7. Lors des réunions du Comité permanent, des observateurs représentant des Parties ainsi que des organisations non gouvernementales et intergouvernementales, des centres de réflexion, des banques multilatérales de développement et des entités fonctionnelles du mécanisme financier de la Convention étaient présents. Les observateurs ont pris une part active aux délibérations du Comité permanent.

8. Au cours de ses réunions, le Comité permanent a tenu des débats en séance plénière et lors des séances de groupe. Toutes les réunions du Comité permanent ont été diffusées sur le Web et les enregistrements sont également disponibles sur demande². Les représentants d'organisations observatrices ont été invités à faire part de leur point de vue sur les diverses questions examinées et à participer activement aux débats lors des séances de groupe.

² Accessibles sur le site Web du Comité permanent à l'adresse <http://unfccc.int/7703.php>.

9. Les documents de la réunion peuvent être consultés sur le site Web du Comité permanent³.

10. La neuvième réunion du Comité permanent s'est tenue à Bonn (Allemagne) les 10 et 11 mars 2015. Lors de cette réunion, le Comité permanent a chargé le secrétariat de compiler et d'analyser les précédentes directives avant la dixième réunion du Comité pour contribuer aux discussions sur le projet de directives concernant les entités fonctionnelles du mécanisme financier. Le Comité permanent est également convenu :

a) D'apporter des contributions à l'atelier de session sur le financement à long terme en juin 2015;

b) D'organiser son forum 2015 les 8 et 9 septembre 2015, parallèlement au Congrès forestier mondial de l'Organisation des Nations Unies pour l'alimentation et l'agriculture (FAO);

c) De donner la priorité aux travaux sur la mesure, la notification et la vérification de l'appui fourni, au-delà de l'évaluation biennale faisant le point des flux financiers dans le domaine de l'action en faveur du climat, en se fondant sur les mandats énoncés dans la décision 11/CP.20 relative aux méthodes de notification de l'information financière par les Parties visées à l'annexe I;

d) D'inviter les membres du Comité permanent, les observateurs et les organes thématiques de la Convention à présenter avant le 8 mai 2015 des communications sur : 1) d'éventuelles futures relations entre le Fonds pour l'adaptation et les autres institutions relevant de la Convention; et 2) d'éventuels futurs liens institutionnels entre le Fonds pour l'adaptation et les autres institutions relevant de la Convention, en prenant en compte toutes les implications d'ordre juridique et technique mises en évidence.

11. La dixième réunion du Comité permanent s'est tenue à Bonn les 12 et 13 juin 2015. Les principaux résultats auxquels elle a abouti sont présentés ci-dessous :

a) Après avoir précisé les objectifs de son troisième forum, le Comité permanent est convenu que l'accent devait être mis sur le financement des forêts dans le contexte tant de l'atténuation que de l'adaptation. Indépendamment du financement déjà réuni pour les forêts, le forum devrait également examiner quels financements peuvent être utilisés comme leviers et accrus, notamment par la mobilisation de financements privés;

b) Le Comité du financement est convenu que les cofacilitateurs continueront, avec le concours du secrétariat, à compiler et analyser, entre les sessions, les précédentes directives et attendront, avant d'établir un ensemble de directives de base, que les travaux de compilation et d'analyse des précédentes directives aient progressé ou soient achevés. Le Comité permanent est également convenu d'élaborer des options s'agissant de la fréquence à laquelle des directives doivent être formulées à l'intention des entités fonctionnelles du mécanisme financier, notamment les avantages et les inconvénients de chaque option, pour examen à sa onzième réunion;

c) Le Comité permanent, compte tenu des résultats de l'atelier de session conjoint, est convenu d'élaborer des recommandations sur les moyens d'améliorer la notification de l'information financière par les Parties visées à l'annexe I, en vue d'achever ses travaux sur cette question à sa onzième réunion. Il est également convenu d'élaborer un projet de plan d'ensemble et de structure pour orienter les processus de collecte de données et d'élaboration de l'évaluation biennale 2016 faisant le point des flux financiers dans le domaine de l'action en faveur du climat pour l'approuver à sa onzième réunion.

³ <https://unfccc.int/6881.php>.

12. La onzième réunion du Comité permanent s'est tenue à Bonn du 26 au 28 octobre 2015. Le Comité permanent a approuvé les grandes lignes de son rapport à la vingt et unième session de la Conférence des Parties, notamment son plan de travail pour 2016-2017. Le Comité a en outre examiné les points ci-après pendant cette réunion :

a) Projet de rapport succinct du troisième forum du Comité permanent sur le renforcement de la cohérence et de la coordination du financement des forêts;

b) Activités relatives au quatrième forum du Comité permanent et invitation du Comité exécutif du Mécanisme international de Varsovie sur les pertes et préjudices liés aux effets des changements climatiques à consacrer le forum 2016 du Comité permanent à la question des instruments financiers qui prennent en compte les risques de pertes et préjudices liés aux effets néfastes des changements climatiques. La démarche générale a été arrêtée d'un commun accord;

c) Projet de directives concernant les entités fonctionnelles du mécanisme financier, la compilation et l'analyse des précédentes directives et les options s'agissant de la fréquence des directives formulées;

d) Méthodes de notification de l'information financière par les pays développés, plan de travail sur la mesure, la notification et la vérification de l'appui fourni, au-delà de l'évaluation biennale faisant le point des flux financiers dans le domaine de l'action en faveur du climat, et plan d'ensemble de l'évaluation biennale faisant le point des flux de financement des activités liées à l'action en faveur du climat;

e) Liens institutionnels et relations entre le Fonds pour l'adaptation et les autres institutions de la Convention.

III. Travaux du Comité permanent du financement en 2015

A. Forums du Comité permanent du financement et forum virtuel

1. Le forum 2015 du Comité permanent du financement

13. La Conférence des Parties a demandé au Comité permanent de prendre en considération dans ses travaux sur la cohérence et la coordination, entre autres, la question du financement à prévoir pour les forêts, en tenant compte des différentes approches, et de centrer son prochain forum sur les questions liées au financement pour les forêts, y compris la mise en œuvre des activités visées au paragraphe 70 de la décision 1/CP.16, notamment : 1) les moyens de transférer des fonds en contrepartie d'activités axées sur des résultats, comme indiqué au paragraphe 29 de la décision 1/CP.18; et 2) l'octroi de ressources financières en contrepartie de différentes démarches. Elle a demandé en outre au Comité permanent d'inviter au forum des experts de la mise en œuvre des activités visées au paragraphe 70 de la décision 1/CP.16⁴.

14. Le troisième forum du Comité permanent, intitulé « Renforcer la cohérence et la coordination du financement des forêts », s'est tenu les 8 et 9 septembre 2015 à Durban (Afrique du Sud) et il était organisé en collaboration avec le quatorzième Congrès forestier mondial accueilli par le Gouvernement sud-africain et en partenariat avec la

⁴ Décision 9/CP.19, par. 20 et 21.

FAO⁵. Six membres du Comité permanent et 180 participants représentant des Parties, des institutions de gestion forestière et financières, le secteur privé et la société civile ont assisté au forum. Plus de 20 spécialistes ont participé au forum en tant que facilitateurs, intervenants, animateurs de débats et rapporteurs. Figuraient parmi eux des représentants de gouvernements, d'institutions financières multilatérales et bilatérales, de groupes de réflexion, d'organisations des Nations Unies et du secteur privé.

15. Pendant la préparation du forum et afin d'étayer les travaux du Comité permanent sur la cohérence et la coordination du financement des forêts, le Comité a sollicité divers acteurs s'occupant du financement des forêts et a lancé un certain nombre d'activités de sensibilisation, notamment les suivantes :

- a) Une réunion d'information, pendant la vingtième session de la Conférence des Parties, consacrée aux travaux du Comité permanent sur le financement des forêts;
- b) Un séminaire en ligne ouvert à tous consacré à la cohérence et la coordination du financement des forêts et au troisième forum du Comité permanent⁶;
- c) La participation à l'atelier conjoint du Forum des Nations Unies sur les forêts et de la Commission économique et sociale pour l'Asie et le Pacifique de l'ONU sur l'intégration du financement de l'action climatique et celui des forêts en Asie du Sud-Est (23-25 mars 2015)⁷;
- d) La participation à la onzième session du Forum des Nations Unies sur les forêts⁸;
- e) La participation au Global Landscapes Forum : The Investment Case (10 juin 2015)⁹;
- f) La participation à la deuxième réunion volontaire sur la coordination de l'appui pour la mise en œuvre des activités visées au paragraphe 70 de la décision 1/CP.16 (8 juin 2015)¹⁰;
- g) La participation au forum de l'innovation et de l'investissement, organisé conjointement avec le quatorzième Congrès forestier mondial¹¹.

16. En outre, le Comité permanent a continué à utiliser son forum virtuel¹², qui mettait à la disposition de toutes les parties prenantes intéressées des informations sur les réunions du forum, ainsi que d'autres informations utiles, telles que les exposés des membres lors d'événements extérieurs et les communications.

⁵ Toutes les informations relatives au troisième forum du Comité permanent, notamment l'ordre du jour, la liste des orateurs, les exposés et la liste des participants, peuvent être consultées à l'adresse : http://unfccc.int/cooperation_and_support/financial_mechanism/standing_committee/items/9053.php.

⁶ Des informations complémentaires peuvent être consultées à l'adresse : <http://unfccc.int/8985>.

⁷ Des informations complémentaires peuvent être consultées à l'adresse : <http://unff-fp.un.org/documents/workshop-documents/southeast-asia/>.

⁸ Des informations complémentaires peuvent être consultées à l'adresse : <http://www.un.org/sustainabledevelopment/events/un-forum-on-forests-eleventh-session-unff11/>.

⁹ Des informations complémentaires peuvent être consultées à l'adresse : <http://www.landscapes.org/london/>.

¹⁰ Des informations complémentaires peuvent être consultées à l'adresse : <http://redd.unfccc.int/meetings/voluntary-meetings.html>.

¹¹ Des informations complémentaires peuvent être consultées à l'adresse : <http://www.fao.org/about/meetings/world-forestry-congress/programme/specialevents/investment-forum/en/> et <http://unfccc.int/9053>.

¹² <http://unfccc.int/SCF/Forum>.

2. Le forum 2016 du Comité permanent du financement

17. À sa onzième réunion, le Comité permanent a entrepris les préparatifs de son forum 2016 et a considéré l'invitation que lui a adressée le Comité exécutif du Mécanisme international de Varsovie, dans le contexte du domaine d'action 7 du plan de travail du Comité exécutif¹³, de consacrer son forum de 2016 aux instruments financiers qui prennent en compte les risques de pertes et préjudices liés aux effets néfastes des changements climatiques. Un membre du Comité exécutif, M. Gottfried von Gemmingen, a présenté brièvement son plan de travail, en particulier les éléments de son domaine d'activité 7.

18. Le Comité permanent a accepté l'invitation du Comité exécutif évoquée au paragraphe 17 ci-dessus, il a créé un groupe de travail et il est convenu d'une série d'activités à entreprendre entre ses réunions. Les résultats des délibérations du Comité permanent sur ce point figurent dans l'annexe III.

B. Cohérence et coordination : la question du financement à prévoir pour les forêts, en tenant compte de différentes approches

19. À sa dix-neuvième session, la Conférence des Parties a demandé au Comité permanent de prendre en considération dans ses travaux sur la cohérence et la coordination la question du financement à prévoir pour les forêts, comme il est indiqué au paragraphe 13 ci-dessus. Pour donner suite à cette demande, le Comité permanent a poursuivi en 2015 l'élaboration d'un document de travail et a invité ses membres et les observateurs, y compris les observateurs représentant des Parties, les organisations internationales, les organismes des Nations Unies et les centres de réflexion à lui faire parvenir leurs observations par écrit. Les observations reçues peuvent être consultées sur le système d'information du Comité permanent¹⁴. Comme convenu à la dixième réunion du Comité permanent, le document de travail a été publié en tant que document de référence pour le troisième forum du Comité permanent. Ce document de référence peut être consulté sur le site Web du forum virtuel¹⁵.

20. À sa onzième réunion, le Comité permanent est convenu d'entreprendre en 2016 les activités de suivi mentionnées au paragraphe 55 de l'annexe II, afin d'améliorer la cohérence et la coordination du financement des forêts.

C. Directives concernant les entités fonctionnelles du mécanisme financier de la Convention

21. Conformément à la décision 2/CP.17¹⁶, le Comité permanent est notamment chargé de formuler à l'attention de la Conférence des Parties des projets de directives concernant les entités fonctionnelles du mécanisme financier de la Convention afin d'en accroître la cohérence et l'utilité, et ce en tenant compte de leurs rapports annuels ainsi que des communications pertinentes des Parties. À sa vingtième session, la Conférence des Parties a approuvé les recommandations concernant les directives à l'intention des entités opérationnelles évoquées au paragraphe 10 du rapport du

¹³ FCCC/SB/2014/4, annexe II.

¹⁴ http://unfccc.int/cooperation_and_support/financial_mechanism/standing_committee/items/7561.php#CCFF.

¹⁵ <http://unfccc.int/9053>.

¹⁶ Décision 2/CP.17, par. 121 c).

Comité permanent du financement à la Conférence des Parties¹⁷. En outre, la Conférence des Parties a prié le Comité permanent de formuler des avis sur la question de la fréquence des directives concernant le mécanisme financier et d'en rendre compte à la Conférence des Parties à sa vingt et unième session¹⁸.

22. Cette question a été examinée par le Comité permanent lors de ses neuvième, dixième et onzième réunions, et celui-ci a par ailleurs poursuivi ses travaux sur ce sujet entre ses réunions. Des représentants des entités fonctionnelles ont participé activement aux débats lors des trois réunions du Comité permanent, et ils ont fourni les informations qui leur étaient demandées.

1. Directives à l'intention des entités fonctionnelles

23. Pour la première fois, le Comité permanent a adressé à la Conférence des Parties des projets de décisions sur les directives concernant le FEM et le Fonds vert pour le climat au lieu de lui transmettre une compilation des communications établie par les membres du Comité permanent sous forme de tableaux à partir des rapports annuels de entités fonctionnelles et des contributions reçues du Comité de l'adaptation et du Comité exécutif de la technologie (CET)^{19,20}. À sa onzième réunion, le Comité permanent a élaboré deux projets de décisions en s'appuyant sur une compilation de ces communications, ainsi que sur les contributions reçues du groupe de travail sur le forum de 2015 visant à renforcer la cohérence et la coordination du financement des forêts durant cette réunion. Le Comité permanent a apporté des améliorations d'ordre technique à la compilation des communications et contributions reçues dans les cas où il avait été convenu de le faire; le Comité permanent n'a cependant pas négocié les projets de décisions. En outre, il est convenu des recommandations portant sur cette question qu'il ferait figurer dans son rapport annuel à la Conférence des Parties.

2. Fréquence des directives à formuler à l'intention des entités fonctionnelles

24. À sa dixième réunion, le Comité permanent a demandé aux cofacilitateurs du groupe de travail d'élaborer, avec le concours du secrétariat, des options afin qu'il les examine à sa onzième réunion. À sa onzième réunion, le Comité permanent a examiné les options ci-après définies par les cofacilitateurs, notamment les implications d'ordre juridique et pratique mises en évidence pour chaque option²¹ :

- a) Les directives à formuler chaque année;
- b) Les directives à formuler tous les deux ans;
- c) Les directives à formuler tous les quatre ans;

25. Toutefois, eu égard aux opinions divergentes exprimées par les membres au sujet des options définies, notamment s'agissant de la possibilité de formuler des directives à des fréquences différentes à l'intention des deux entités fonctionnelles étant donné qu'elles en sont à des stades différents de leur mise en place opérationnelle, le Comité permanent n'a trouvé d'accord sur aucune des options.

¹⁷ FCCC/CP/2014/5.

¹⁸ Décision 6/CP.20, par. 19 et 20.

¹⁹ Voir la section 5 du document SCT/2015/10/13 du Comité permanent du financement. Consultable à l'adresse http://unfccc.int/cooperation_and_support/financial_mechanism/standing_committee/items/6881.php.

²⁰ Des informations complémentaires peuvent être consultées à l'adresse : http://unfccc.int/ttclear/pages/ttclear/templates/render_cms_page?TEC_meetings et http://unfccc.int/adaptation/groups_committees/adaptation_committee/items/9029.php.

²¹ Indiquées dans la section III du document SCF/2015/11/5 du Comité permanent du financement.

26. À sa onzième réunion, le Comité permanent est convenu, du fait de la complexité de l'exercice et faute de temps pendant la réunion, d'adresser à la Conférence des Parties à sa vingt et unième session une recommandation indiquant qu'il poursuivrait ses travaux sur cette question en 2016, et d'attirer l'attention de la Conférence sur le fait que pour mener à bien l'examen de cette question il pourrait être nécessaire de le poursuivre en tenant compte, entre autres, des aspects concernant :

- a) Les calendriers et l'ordonnancement des activités, en particulier s'agissant des examens du mécanisme financier, des opérations de reconstitution des ressources et des évaluations respectives;
- b) Les différents stades de mise en place opérationnelle des entités fonctionnelles;
- c) Les moyens d'améliorer les rapports adressés par les entités fonctionnelles à la Conférence des Parties;
- d) La possibilité de formuler à l'intention des entités fonctionnelles des directives à un niveau plus stratégique.

3. Compilation et analyse des précédentes directives à l'intention des entités fonctionnelles

27. Le Comité permanent a entrepris des travaux en vue de la compilation et de l'analyse des précédentes directives pendant sa neuvième réunion et le reste de 2015, conformément aux recommandations qu'il avait adressées à la Conférence des Parties à sa vingtième session. Il a décidé qu'il se fonderait sur la compilation et l'analyse des précédentes directives, ainsi que sur l'ensemble de directives de base établi pour considérer les moyens de rendre plus cohérente et efficace la présentation des directives, la complémentarité entre les entités fonctionnelles et les fonds qu'elles administrent, ainsi que la fréquence à laquelle des directives doivent être formulées à l'intention du mécanisme financier. Le Comité permanent a établi deux documents, l'un pour le FEM et l'autre pour le Fonds vert pour le climat, en précisant dans chaque document les points suivants au sujet des précédentes directives : 1) les informations fournies par l'entité fonctionnelle dans l'un de ses rapports en application des directives, le cas échéant; 2) les informations sur l'état de la mise en œuvre de la directive considérée (à savoir si oui ou non, entre autres, elle avait été appliquée, et/ou pouvait être considérée comme obsolète, redondante et/ou en cours d'application); et 3) de quelle catégorie relève la directive en termes de politique, de priorité de programme, de critères d'admissibilité ou autre²². En outre, le Comité permanent a établi deux recueils, l'un pour le FEM et l'autre pour le Fonds vert pour le climat, qui contiennent toutes les directives formulées à l'intention des deux entités fonctionnelles²³. De plus, une présentation par thèmes des précédentes directives formulées a été mise à la disposition des membres du Comité permanent²⁴.

²² La compilation et l'analyse des précédentes directives formulées à l'intention du Fonds vert pour le climat par la Conférence des Parties de sa seizième à sa vingtième session peuvent être consultées à l'adresse : http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/compilation_analysis_of_past_guidance_gcf.pdf, et la compilation et l'analyse des précédentes directives formulées à l'intention du FEM par la Conférence des Parties de sa première session à sa vingtième session et par l'Organe subsidiaire de mise en œuvre peuvent être consultées à l'adresse : http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/compilation_analysis_of_past_guidance_gcf_combined_0910.pdf.

²³ Consultables à l'adresse : http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/compendium_gcf.pdf et http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/compendium_gcf.pdf.

²⁴ Figurant dans l'annexe I du document SCF/2015/10/5 du Comité permanent du financement.

D. Mesure, notification et vérification de l'appui fourni au-delà de l'évaluation biennale faisant le point des flux de financement dans le domaine de l'action en faveur du climat

28. À sa dix-neuvième session, la Conférence des Parties a invité le Comité permanent à réfléchir aux moyens d'intensifier ses travaux sur la mesure, la notification et la vérification de l'appui fourni, au-delà de l'évaluation biennale faisant le point des flux financiers dans le domaine de l'action en faveur du climat, conformément à son plan de travail pour 2014-2015 et à ses mandats²⁵. À sa vingtième session, elle a également prié le Comité permanent, dans le contexte des travaux qu'il avait entrepris, notamment la préparation de l'évaluation biennale faisant le point des flux financiers dans le domaine de l'action en faveur du climat, d'étudier plus avant les moyens d'améliorer ses travaux sur la mesure, la notification et la vérification de l'appui fourni²⁶. À sa vingtième session, la Conférence des Parties a prié en outre le Comité permanent de faire figurer dans le rapport annuel qu'il adresserait à la Conférence des Parties ses recommandations sur les méthodes de notification de l'information financière, en tenant compte des résultats de l'atelier technique conjoint organisé en cours de session²⁷.

29. Le Comité permanent, tenant compte, entre autres, des résultats de l'atelier de session conjoint organisé en marge de la quarante-deuxième session des organes subsidiaires²⁸, a élaboré un ensemble de recommandations à court terme et à long terme en vue d'améliorer la notification de l'information financière par les Parties visées à l'annexe I, qui figure dans l'annexe VI.

30. Indépendamment des travaux entrepris en 2015 en application de la décision 11/CP.20, le Comité permanent, conformément au paragraphe 9 de la décision 7/CP.19 et au paragraphe 11 de la décision 6/CP.20, est convenu d'intensifier ses travaux sur la mesure, la notification et la vérification de l'appui fourni. À cet égard, le Comité permanent a entrepris en 2015 des travaux techniques en vue de déterminer les lacunes et les aspects à améliorer dans les modalités en vigueur en la matière²⁹. Le Comité permanent a élaboré en outre un plan de travail biennal, présenté dans l'annexe VII, pour pouvoir améliorer la mesure, la notification et la vérification de l'appui fourni au titre de la Convention.

²⁵ Décision 7/CP.19, par. 9.

²⁶ Décision 6/CP.20, par. 11.

²⁷ Décision 11/CP.20, par. 6.

²⁸ Un résumé de l'atelier technique conjoint organisé pendant la session sur les méthodes de notification de l'information financière par les Parties visées à l'annexe I peut être consulté à l'adresse : https://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/summary_of_the_in-session_workshop_on_reporting_methodologies_final_web.pdf. L'atelier s'est appuyé sur diverses sources d'information, allant des vues des Parties et des organisations admises en qualité d'observateurs sur les méthodes de notification de l'information financière (FCCC/SBSTA/2015/MISC.3 et Add.1) au rapport technique établi par le secrétariat (FCCC/TP/2015/2).

²⁹ On trouvera une synthèse des mandats actuels et des lacunes en ce qui concerne la mesure, la notification et la vérification de l'appui fourni (2010-2015) à l'adresse : http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/%28for_website%29_overview_of_current_mandates_and_gaps_.pdf.

E. L'évaluation biennale de 2016 faisant le point des flux de financement dans le domaine de l'action en faveur du climat

31. Conformément à l'alinéa f) du paragraphe 121 de la décision 2/CP.17, le Comité permanent continuera à procéder à une évaluation biennale faisant le point des flux financiers dans le domaine de l'action en faveur du climat. La préparation de la première évaluation biennale faisant le point de ces flux financiers était également guidée par le paragraphe 71 de la décision 1/CP.18, le paragraphe 11 de la décision 5/CP.18 et le paragraphe 11 de la décision 3/CP.19.

32. À sa dixième réunion, le Comité permanent a entrepris de procéder à la deuxième évaluation biennale faisant le point des flux de financement. Dans le même temps, il a créé un groupe de travail dont les travaux devaient être animés par M. Houssen Alfa Nafo et M. Roger Dungan. À sa onzième réunion, le Comité permanent a arrêté le plan d'ensemble de la deuxième évaluation biennale faisant le point des flux de financement des activités liées au climat, ainsi qu'un calendrier indicatif concernant l'achèvement des travaux en 2016. Le plan d'ensemble et le calendrier indicatif figurent dans le tableau 2 de l'annexe VIII.

F. Plan de travail du Comité permanent du financement en 2015 et examen des questions relatives au financement à long terme de l'action climatique³⁰

33. Dans sa décision 5/CP.20, la Conférence des Parties a décidé de continuer à débattre du financement à long terme de l'action climatique et elle a invité les organes thématiques de la Convention, en particulier le Comité permanent du financement, le Comité de l'adaptation et le Comité exécutif de la technologie, s'il y a lieu, à examiner les questions liées au financement à long terme évoquées au paragraphe 12 de la décision 3/CP.19 lorsqu'ils mettront en œuvre leurs plans de travail pour 2015-2016, en tant que contribution aux ateliers de session annuels consacrés à ce financement.

34. En réponse à l'invitation de la Conférence des Parties³¹, le Comité permanent a élaboré un document d'orientation sur les éléments de ses travaux se rapportant au financement à long terme, notamment au forum de 2014 sur le financement de l'adaptation, l'évaluation biennale 2014 faisant le point des flux financiers dans le domaine de l'action climatique, et le cinquième examen du mécanisme financier. M^{me} Honkatukia, coprésidente, a présenté ces contributions à l'atelier de session sur le financement à long terme durant la quarante-deuxième session des organes subsidiaires, le 4 juin 2015³².

35. En outre, le Comité permanent est convenu d'examiner les questions liées au financement à long terme dans la mise en œuvre de ses plans de travail pour 2015 et 2016. Par exemple, tout en définissant le plan d'ensemble et la portée de l'évaluation biennale 2016 faisant le point des flux financiers dans le domaine de l'action climatique, il réfléchira à la manière de prendre en compte les questions liées au financement à long terme visées au paragraphe 12 de la décision 3/CP.19, de telle sorte que les résultats de l'évaluation biennale faisant le point des flux financiers dans le domaine de l'action climatique constituent un apport utile à l'atelier de session en 2016.

³⁰ Décision 3/CP.19, par. 12.

³¹ Décision 5/CP.20, par. 14.

³² L'exposé et le document d'information peuvent être consultés sur la page Web du financement à long terme, à l'adresse : http://unfccc.int/cooperation_support/financial_mechanism/long-term_finance/items/8939.php.

G. Liens institutionnels et relations entre le Fonds pour l'adaptation et les autres institutions relevant de la Convention

36. À sa vingt et unième session, la Conférence des Parties a prié le Comité permanent du financement d'examiner les questions relatives à d'éventuels futurs liens institutionnels et aux relations entre le Fonds pour l'adaptation et les autres institutions relevant de la Convention³³.

37. Le Comité permanent a décidé d'examiner ce mandat en prenant en considération trois aspects principaux :

a) Les éventuelles relations futures entre le Fonds pour l'adaptation et les autres institutions relevant de la Convention;

b) D'éventuels futurs liens institutionnels entre le Fonds pour l'adaptation et les autres institutions relevant de la Convention, en tenant compte de toutes les implications juridiques et techniques mises en évidence³⁴;

c) D'éventuels futurs liens institutionnels entre le Fonds pour l'adaptation et les autres institutions relevant de la Convention dans le contexte de la future architecture financière.

38. Le Comité permanent a invité ses membres et les observateurs à communiquer leurs vues sur les aspects mentionnés aux alinéas a) et b) du paragraphe 38 ci-dessus. Il a chargé le secrétariat d'établir un document de travail sur les futurs liens institutionnels et les relations entre le Fonds pour l'adaptation et les autres institutions relevant de la Convention en tenant compte des communications, du rapport technique sur le deuxième examen du Fonds pour l'adaptation et des délibérations du Conseil du Fonds pour l'adaptation sur la question des liens potentiels entre le Fonds pour l'adaptation et le Fonds vert pour le climat.

39. À sa onzième réunion, le Comité permanent a examiné le document de travail mentionné au paragraphe 39 ci-dessus ainsi que les options proposées pour les recommandations et conclusions. Celui-ci était complété par une note d'information établie par les experts juridiques du secrétariat, en réponse à la demande du Comité permanent, sur la faisabilité juridique des options introduites durant la réunion du Comité permanent, s'agissant des liens entre le Fonds pour l'adaptation et la Conférence des Parties d'une part, et le Fonds pour l'adaptation et le Comité permanent d'autre part³⁵. Les résultats des délibérations du Comité permanent sur ce mandat figurent dans l'annexe IX.

H. Liens avec l'Organe subsidiaire de mise en œuvre et les organes thématiques de la Convention

40. En vertu de la décision 2/CP.17, le Comité permanent a été chargé d'entretenir des liens avec l'Organe subsidiaire de mise en œuvre (SBI) et les organes thématiques

³³ Décision 6/CP.20, par. 22.

³⁴ À sa neuvième réunion, le Comité permanent a noté que, d'un point de vue juridique, le Fonds pour l'adaptation a été créé en vertu du Protocole de Kyoto, ce qui signifie que l'établissement de tout dispositif institutionnel entre le Fonds pour l'adaptation et les autres institutions relevant de la Convention ayant des implications juridiques nécessiterait l'adoption de décisions tant par la Conférence des Parties que par la Conférence des Parties agissant comme réunion des Parties au Protocole de Kyoto.

³⁵ Cette note juridique peut être consultée à l'adresse : http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/legal_note_on_proposed_recommendations_on_af_linkages.pdf.

de la Convention³⁶. À la dix-neuvième session de la Conférence des Parties, les Parties ont engagé le Comité permanent à renforcer encore ses liens avec le SBI et les organes thématiques de la Convention³⁷.

41. En 2015, M^{me} Diann Black-Layne a représenté le Comité permanent au Conseil consultatif du Centre et du Réseau des technologies climatiques. En outre, M. Kyekyeku Yaw Oppong Boadi a continué de représenter le Comité permanent en qualité d'expert au sein de l'équipe spéciale des plans nationaux d'adaptation du Comité de l'adaptation. Les deux membres ont participé aux réunions de ces organes. Un membre du Comité permanent a apporté une contribution à la première réunion du Comité exécutif du Mécanisme international de Varsovie.

42. Il a été proposé que les informations relatives aux plans de travail respectifs des groupes thématiques soient partagées entre les organes afin d'améliorer la collaboration du Comité permanent avec les organes thématiques de la Convention. Le secrétariat aidera alors les comités à déterminer les domaines dans lesquels des synergies sont possibles ou les chevauchements d'activités, ainsi que les questions d'intérêt que les organes sont en train d'examiner. Le Comité permanent est convenu qu'il fallait procéder au cas par cas en demandant le concours du secrétariat pour, par exemple, identifier les points de l'ordre du jour pertinents et établir les présentations pour lesquelles des contributions du Comité permanent peuvent être nécessaires s'il est présent, physiquement ou virtuellement, à des réunions ou à des ateliers. De plus, l'atelier de session sur les méthodes de notification de l'information financière par les Parties visées à l'annexe I a fourni l'occasion d'une collaboration renforcée avec le SBI et l'Organe subsidiaire de conseil scientifique et technologique en 2015³⁸.

³⁶ Décision 2/CP.17, par. 121 b).

³⁷ Décision 7/CP.19, par. 10.

³⁸ Des informations complémentaires sur l'atelier de session peuvent être consultées à l'adresse : <http://unfccc.int/8892>.

Annexe I

[Anglais seulement]

List of members of the Standing Committee on Finance as at 30 October 2015

1. Parties included in Annex I to the Convention

Mr. Stefan Agne (European Union)
Mr. Georg Børsting (Norway)
Mr. Jozef Buys (Belgium)
Ms. Sarah Conway (United States of America)
Ms. Kate Downen (United Kingdom of Great Britain and Northern Ireland)
Mr. Roger Dungan (New Zealand)
Ms. Outi Honkatukia (Finland)
Mr. Yorio Ito (Japan)
Mr. Stephan Kellenberger (Switzerland)
Mr. Mark Storey (Sweden)

2. Parties not included in Annex I to the Convention

African States

Mr. Houssen Alfa Nafo (Mali)
Mr. Richard Sherman (South Africa)

Asia-Pacific States

Ms. Rajasree Ray (India)
Mr. Ayman Shasly (Saudi Arabia)

Latin American and Caribbean States

Mr. Paul Herbert Oquist Kelley (Nicaragua)
Mr. Raymond Landveld (Suriname)

Least developed countries

Ms. Edith Kateme-Kasajja (Uganda)

Other non-Annex I Parties

Ms. Suzanty Sitorus (Indonesia)
Mr. Kyekyeku Yaw Oppong Boadi (Ghana)

Small island developing States

Ms. Diann Black-Layne (Antigua and Barbuda)

Annexe II

[Anglais seulement]

Summary report on and recommendations of the third forum of the Standing Committee on Finance

I. Summary report on the third Standing Committee on Finance forum on enhancing coherence and coordination for forest finance

A. Introduction

1. The third forum of the Standing Committee on Finance (SCF) took place on 8 and 9 September 2015 at the International Conference Centre, Durban, South Africa. It was organized in conjunction with the 14th World Forestry Congress in collaboration with the South African Government and the Food and Agriculture Organization of the United Nations (FAO).

2. The focus of the 2015 SCF forum was on issues related to finance for forests, including the implementation of the activities referred to in decision 1/CP.16, paragraph 70 (hereinafter referred to as REDD-plus¹), inter alia: (1) ways and means to transfer payments for results-based actions as referred to in decision 1/CP.18, paragraph 29; and (2) the provision of financial resources for alternative approaches. The main objective of the 2015 SCF forum was enhancing coherence and coordination of forest financing, in the context of actions addressing mitigation and adaptation to climate change. The forum brought together representatives from Parties, forest and financial institutions, the private sector, civil society. They included representatives of governments, multilateral and bilateral financial institutions including operating entities of the Financial Mechanism, think tanks and United Nations organizations.

3. The forum focused on the issue of coherence and coordination from a perspective of financing for forests, taking into account different policy approaches, and considering, inter alia, the importance of forests in the context of sustainable development, the multifunctional and cross-cutting nature of forests, the diversity of actors involved in forest financing within and beyond the Convention and the different circumstances of the developing countries involved.

4. The first day of the forum focused on an overview of the issues related to forest finance, including the landscape of forest finance, and coherence and coordination of the delivery of forest financing, from the perspectives of both public and private sectors. On the second day, the forum focused on sharing case studies and experiences among the participants, on the two mandated topics, namely on: (1) ways and means to transfer payments for results-based actions; and (2) the provision of financial resources for alternative approaches. The second day also included discussions on the incentives required to achieve sustainable investments, which reduce deforestation and forest degradation, promote sustainable management of forests and enhance forest carbon stocks.

¹ In decision 1/CP.16, paragraph 70, the Conference of the Parties encouraged developing country Parties to contribute to mitigation actions in the forest sector by undertaking the following activities: reducing emissions from deforestation; reducing emissions from forest degradation; conservation of forest carbon stocks; sustainable management of forests; and enhancement of forest carbon stocks.

5. Following the practice from the 2014 forum of the SCF, the 2015 forum took the modality of both plenary sessions and breakout group discussions, and there was positive feedback from many participants. During the plenary sessions, scene-setting presentations were given by panellists, followed by open discussions among the participants. In order to enable interactive exchange of ideas, breakout group discussions were held on both days. The discussion leaders and rapporteurs reported back to the plenary session at the end of each breakout group discussion, and concluding remarks were provided by co-facilitators.

B. Landscape of forest finance

1. Scale, sources and instruments

6. Information on the scale and sources of existing forest finance was presented by panellists from think tanks and international organizations, including the Climate Policy Initiative (CPI), FAO, the Overseas Development Institute (ODI), the United Nations Forum on Forests (UNFF) and the Global Environment Facility (GEF). According to a recent study by CPI, Climate Focus and the European Forest Institute, annual commitments from international public actors² for land-use mitigation and adaptation in 2012–2013 amounted to USD 5.8 billion, including more than USD 1.2 billion flowing to the forest sector to address climate change. CPI noted that while comprehensive data are lacking on domestic public expenditure and private investments in land-use mitigation and adaptation, climate finance appears to be a very small portion of the broader financial flows to agriculture and forestry in low- and middle-income countries, estimated to be hundreds of billions of USD, dominated by domestic private and domestic public spending. Existing financial instruments that support sustainable land-use include grants, concessional loans, market rate loans, equity, tax incentives, insurance and guarantees. One panellist mentioned that, taking note of the limited public sources of finance, new and innovative financing instruments are needed to meet the investment needs.

7. Some participants were of the view that the needs of developing countries cannot be met with a single type of forest finance, and that private finance will play a key role. Other participants were of the view that, while and even though substantial amounts of finance are already flowing for climate change and forests, relatively small amounts are flowing through the operating entities of the Financial Mechanism and overall flows are low compared with needs. In fact, the representative of UNFF stated that the required funding for sustainable forest management is between USD 70 and USD 160 billion per year globally.

8. According to the FAO representative, in a national context, forest financing encompasses a mixture of different and complementary types of finance, including finance for sustainable land-use and results-based climate finance. Several participants highlighted that finance for REDD-plus activities alone will not be sufficient for the transformational change in the sector, and finance beyond that is needed to achieve the envisioned long-term cumulative emission reductions. It was indicated by several participants that there is a need to mobilize investments in sustainable forestry and sustainable agriculture in order to reduce the pressures on forests. Such private sector investments should support the national plans or strategies that are tailored to country-specific circumstances.

9. Regarding the scale and sources of REDD-plus finance, the representative of FAO quoted a study published by ODI indicating that more than USD 8 billion has been pledged so far for REDD-plus, which mostly comes from public sector sources. However, despite this significant figure, it was pointed out that low and slow disbursement rates can be observed.

² Including bilateral donors, development financial institutions, and domestic and international climate funds.

10. Financial support for the first two phases of REDD-plus is being provided through various funds and programmes, via bilateral and multilateral channels. For example, representatives of the United Nations Programme on Reducing Emissions from Deforestation and Forest Degradation (UN-REDD) and the Forest Carbon Partnership Facility shared their experiences in providing REDD-plus support that allows countries to access results-based payments and emphasized the importance of coordination among providers of REDD-plus support. Furthermore, pledges to support are being made but are not yet disbursed. Other sources of funding that countries are experimenting with for REDD-plus activities include domestic budgets, multiple sources pooled into national forest funds, and readiness support including by non-governmental organizations and voluntary markets. It was highlighted that in many cases, the different sources of REDD-plus finance are duplicative and can represent a challenge for a country to coordinate at the national level. Discussions on the role of the Green Climate Fund (GCF) are elaborated in chapter D below.

11. The GEF shared its experience and lessons learned in providing support for sustainable forest management and REDD-plus. The GEF invested more than USD 700 million into sustainable forest management and the REDD-plus incentive mechanism in over 80 countries. These investments have leveraged USD 4.6 billion in co-financing, from a range of other sources. Within its sixth replenishment, the GEF reinforced its strategy for sustainable forest management, aiming to harness multiple benefits from forests and tackling the drivers of deforestation and forest degradation, while supporting the role of forests in national sustainable development plans.

12. Participants noted that the UNFF facilitative process is aiming to assist countries to understand the existing funding sources for forests.

2. Mobilization of scaled-up forest finance

13. With regard to scaling up forest finance, the need for harnessing the existing resources was highlighted. Many noted the importance of leveraging and redirecting the existing capital and investments to contribute to sustainable land-use practices. Some participants also underscored the role of co-financing in further scaling up resources. In addition to these discussions, technical suggestions were made on how to support the mobilization of financial resources for forests, including: provision of enhanced information on the flow of forest finance so as to better inform the decision makers in designing land-use mitigation and adaptation strategies; conduct of financial viability analysis; identification of financial instruments to redirect the existing resources to more sustainable practices; and encouragement of the coordination between public policy and financing instruments.

14. Participants also discussed ways to further scale up private finance for forests and referred to the need to redirect large capitals seeking risk-adjusted returns to sustainable forest projects. In this regard, conditions needed for scaling up private finance were presented, including: management of risk; access to finance; and enabling environments and policy frameworks. One panellist presented the usefulness of strengthening public-private partnerships, to exchange knowledge, enhance public awareness and develop better business models for the private sector. Support from the public sector to enable private sector involvement, such as through provisions of concessional loans and insurances from bilateral and multilateral sources, can encourage more private sector participation in REDD-plus support. Many participants agreed that private sector investments can best contribute to protecting forests if the investment is aligned with government actions for sustainable management of forests.

15. The role of public policies and finance was discussed with regard to how it can contribute to make the private investments sustainable in the long term. Some participants highlighted that governments should play a leading role in implementing the New York Declaration on Forests, which grew out of dialogue among governments, companies and

civil society at the United Nations Secretary-General's Climate Summit 2014 in New York. A number of participants noted the importance of coordination among governments, international organizations and the private sector in advancing the objectives outlined in the Declaration.

16. The role of local domestic private sector actors was emphasized. Some participants said that governments, when designing sustainable forest management policies, need to take into account the fact that private sector actors are motivated by favourable risk-return profiles. Successful case studies were presented in this regard. One example presented highlighted the importance of using public-private partnerships to encourage the local private sector to start investing in sustainable forest management. Another example focused on improving access to credits for smallholders, who are facing poor financial infrastructure and high transaction costs. Providing them with favourable long-term capital, for example, with longer maturity or readjusted repayment schedules to productivity cycles, could encourage them to engage in sustainable forest management, and, where agriculture drives deforestation, in sustainable agriculture.

17. In relation to financial resources for REDD-plus, several participants raised the importance of predictable and adequate international financial support in preparing and implementing their national REDD-plus strategies. Lack of clarity on the amount and duration of forthcoming financing is a challenge. It was also noted that current financial support for REDD-plus is concentrated more on phase one and phase three, and the need for sufficient and balanced financial support for all three phases was emphasized.

3. Information gaps

18. In the discussions related to the estimates of forest finance flows, participants noted that there are gaps in data and information on forest finance flows. Currently, there is no commonly agreed definition of forest finance and what qualifies as forest finance. Information on private finance for forests is largely unavailable due to the difficulty in tracking. Participants mentioned that this poses challenges to governments and investors alike, in acquiring necessary information for designing policies or making investment decisions.

19. Some participants noted that measurement, reporting and verification of support is one of the main functions of the SCF and that there are lessons that could be learned in tracking REDD-plus finance. It was also noted that the Lima Information Hub for REDD-plus could enhance the transparency of results-based actions and of corresponding payments.³

C. Addressing the drivers of deforestation: opportunities and challenges in forest finance

Coherence of policy and financing instruments across sectors

20. Many participants agreed that policies and investments (e.g. in the agriculture sector) should be coherent with policy guidance on sustainable forests and its financing. Agriculture was highlighted as one of the main drivers of deforestation by a number of participants. Some studies have shown that up to 80 per cent of global deforestation occurs as result of agricultural practices. In this regard, increasing the scale of national and international resources for forest finance will do little to stop deforestation, unless the key drivers are addressed.

³ More details on the Lima Information Hub are available at <<http://redd.unfccc.int/>>.

21. In this context, many participants stressed that policy coherence between forestry and sectors that drive deforestation, in particular agriculture, is crucial to achieve reductions of deforestation and forest degradation. Agricultural policies and financing instruments, such as concessional loans, can encourage agricultural production techniques that reduce the pressures on forests. Another example was to reduce the policy incentives for drivers of deforestation, or to add fiscal conditions and requirements for subsidies that drive deforestation. One representative of the United Nations Environment Programme Finance Initiative shared a recent relevant study by the UN-REDD programme titled “Fiscal incentives for agricultural commodity production: options to forge compatibility with REDD+”.⁴

22. During this discussion, some participants suggested that governments should invest in tools to better monitor land-use changes and improve regulatory frameworks. It was also pointed out that, for a transformational consumption pattern of forest products, both supply and demand sides of the drivers of deforestation and degradation should be addressed.

23. Addressing drivers of deforestation requires cross-sectoral cooperation among different institutions, especially between different government ministries. Emphasis was given to the importance of coordinating enabling environments across different sectors to clarify any conflicting regulations, enhancing capacity of relevant institutions, application of common language and generation of comprehensive and accurate data. In this discussion, it was noted that matchmaking is the key to connecting the public and private actors dispersed in regional and sectoral silos. Participants suggested that all countries should be called upon to enhance their enabling environments so as to encourage their domestic private sectors to invest in sustainable forest management.

24. In this context, the importance of scaling up sustainable land-use investments and of redirecting finance towards sustainable land-use practices was highlighted, as these are capable of creating multiple benefits, including for climate change and forestry. Participants noted that there are opportunities to be harnessed in this regard, for example, pools of assets and investors seeking risk diversification, potential in the growth of green bonds and scaling up REDD-plus finance with market commitments. It was also noted that there should be a clear business case for investors. During this discussion, some participants underscored the usefulness of designing risk-mitigating or risk-sharing instruments and making them accessible to institutional investors. Many participants stressed that local smallholders need to be empowered and supported with favourable financial benefits, so that there are strong business cases for them. It was also pointed out by some participants that land-based investments, including for forests and through REDD-plus activities, should be delivered with a full consideration of the social, economic and environmental impacts on the ground and in line with safeguard requirements and national policies. To continue the discussion on this topic, a suggestion was made for the SCF to look into how private finance can be scaled up for forests, based on lessons learned from other sectors.

D. Finance for REDD-plus and alternative approaches: enhancing coherence and coordination

25. Participants exchanged views on how to enhance coherence and coordination of finance for REDD-plus and alternative approaches, considering that the forest financing mix of a country consists of different and complementary types of finance (e.g. finance for sustainable land use and REDD-plus finance).

⁴ Available at <http://www.unredd.net/index.php?view=document&alias=14584-un-redd-policy-brief-qfiscal-incentives-for-agricultural-commodity-production-options-to-forge-compatibility-with-redd&category_slug=forest-ecosystem-valuation-and-economics&layout=default&option=com_docman&Itemid=134>.

1. Financial support for different phases of REDD-plus

26. Participants acknowledged the existing support for the REDD-plus provided by developed countries but pointed out that an important share of international REDD-plus finance is concentrated in a few countries. In order to address these issues, some participants suggested that coordination between providers of REDD-plus finance would be useful. In addition, participants mentioned that coordination of REDD-plus finance could aim for, *inter alia*, provision of balanced support for all phases of REDD-plus and alignment of different requirements and methodologies required by the providers of finance, especially for phase three.

27. Many participants noted that countries are currently at different phases of REDD-plus and levels of capacity differ among countries. It was mentioned that programme implementation can be costly and time consuming, if capacity is not built properly with readiness support. Significant *ex ante* funding is required to overcome these barriers, including fiduciary capacity.

28. This led to discussions on building the fiduciary capacity of recipient countries and the international support needed. Many participants highlighted that fiduciary requirements for accessing finance could be challenging for some developing countries, and emphasized that building national fiduciary capacity is important to ensure country ownership of REDD-plus finance. Some participants from developing countries noted that they need readiness support to build fiduciary capacity as soon as possible, so that their national institutions can be prepared to be accredited to the GCF. In this context, there was general agreement that international support for phases one and two of the REDD-plus is the key to unlocking the potential for REDD-plus. Other participants suggested that maintaining the linkages between the different phases of the REDD-plus in a country is helpful for attracting financial support from multiple sources.

29. Regarding the role of the GCF, several participants, particularly from developing countries, remarked on the expectation of the GCF to provide funding for the three phases of REDD-plus and in accordance with the Warsaw Framework for REDD-plus. Funding for readiness (phase one) was especially highlighted, and queries were made to the GCF representative about guidelines for consideration of results-based payments under phase three.

30. The timelines for the GCF to develop and put in place its operational guidelines for results-based payments, as well as more concrete guidance on how it will support REDD-plus activities across the three phases, remained unclear. Some participants noted that the SCF may be in a position to recommend guidance to the Conference of the Parties (COP) in this regard.

2. REDD-plus strategies and country ownership

31. When discussing international support for sustainability of REDD-plus, participants noted that it is important for a country to have a REDD-plus strategy to first determine what it wishes to achieve. Participants also noted that countries with a national forest strategy need to take holistic approaches and should take their REDD-plus strategies into consideration, in order to ensure the alignment of different sources of forest finance. It was also mentioned that the REDD-plus strategies and the finance associated with them can be most effective if they are aligned with national development policies and promote engagement of relevant private sector actors. In this context, participants noted the importance of interministerial and sectoral coordination, which requires clear responsibilities and coordination among key actors. It was also mentioned that benefits for each stakeholder have to be communicated in a simple and clear narrative. It was also noted that the design of REDD-plus strategies needs to be tailored and that there is no one size which fits all.

32. Under this discussion, it was pointed out that country ownership is crucial in designing the REDD-plus strategies and the associated financing structures. The financing structures for national REDD-plus strategies need to be designed according to each country's existing financial architecture. Some participants were of the view that this should be considered at an early stage, as retrofitting the institutions and frameworks at a later stage could be challenging. Many agreed that sharing the lessons learned in developing such strategies and financial architectures would be useful. Some participants mentioned that the co-benefits of REDD-plus activities, such as non-carbon benefits, contribute to development and enhance country ownership.

3. National REDD-plus and climate change funds

33. Participants also shared their views and experiences regarding national REDD-plus funds or other national climate change funds. For establishing national REDD-plus funds, some suggested using existing legal frameworks, financial structures, funds and institutions, as this could be less resource intensive than creating the funds from the beginning. Design of REDD-plus funds should take into account the needs of recipient countries and the requirements of contributing countries. Other ideas shared in this discussion include: the need for the national REDD-plus funds to be flexible in choosing the most suitable actors in order to make better use of resources; the definition and selection of the best types of actors to implement the policies and measures; and using the REDD-plus funds as hubs to scale up and coordinate activities at subnational levels.

4. Engagement of the private sector in REDD-plus activities

34. Participants discussed the opportunities for and challenges in engaging the private sector in REDD-plus activities. The role of the private sector was underscored more for phase two of the REDD-plus activities,⁵ because of the larger scale of potential resources that can be unlocked. However, the relatively smaller amounts of international support provided for phase two, more through bilateral channels than multilateral ones, are posing some challenges to countries when implementing their REDD-plus programmes. Some solutions were suggested to scale up private investments in REDD-plus activities, such as public-private partnerships and co-financing schemes, which could also create better coordination among the public and private sectors and enhanced information sharing. In this context, it was also mentioned that, currently, private sector actors are not well informed about REDD-plus or about sustainable investment in forestry and agriculture, and participants agreed that governments need to engage more with the private sector, in their efforts to coordinate different stakeholders.

5. Enhancing coherence and coordination for results-based payments

35. Participants discussed the opportunities and challenges regarding results-based payments. Many agreed that results-based payments backed by international financial support can be an effective means to finance innovative measures, which could not have been financed otherwise domestically. Successful cases could inform domestic policies and be replicated through local actors. In this discussion, the importance of scaled-up financial support for phase three and harmonization among the providers of results-based payments was highlighted.

36. With regard to the potential role of the SCF in work on coherence and coordination, there was a suggestion that the SCF could facilitate the sharing of country experiences on accessing the results-based payments with financing entities, including the GCF.

⁵ Phase two of REDD-plus includes the implementation of national policies and measures and national strategies or action plans that could involve further capacity-building, technology development and transfer and results-based demonstration activities (decision 1/CP.16, paragraph 73).

37. A number of participants acknowledged that the Warsaw Framework for REDD-plus provides the guidelines for the delivery of results-based payments and that this should be considered as the basis for results-based payment mechanisms. They emphasized that financing entities, including the GCF, should apply the guidance as per decision 9/CP.19, and results-based payment mechanisms that have been set up before the adoption of the Warsaw Framework for REDD-plus should revisit their methodological framework in order to ensure coherence with other institutions. Some participants indicated that there are areas where guidelines for results-based payments do not exist (e.g. ensuring coherence between private proposals and national REDD-plus strategies within the Private Sector Facility of the GCF), and these guidelines have to be discussed, ensuring country ownership and involvement of national stakeholders. Some suggested that the SCF could play a facilitating role in ensuring communication and linkages between the providers of results-based payments for harmonization of guidelines and methodologies.

6. Financial resources for alternative approaches

38. Discussions were also held on the provision of financial resources for alternative approaches. There were different views on how alternative approaches could be defined. Participants generally agreed that alternative approaches could be considered as holistic approaches that build on synergies and complementarities of benefits created by forests including for mitigation and adaptation, which take into account the multifunctional aspect of forests. In comparison with the REDD-plus programme, which is more focused on the aspect of mitigating carbon emissions, taking into account non-carbon benefits, some participants considered alternative approaches as achieving both mitigation and adaptation goals with ex ante financial support, which is conducive to achieving the objectives of the Convention. There was recognition of joint mitigation and adaptation approaches for the integral and sustainable management of forests, which are referred to in numerous COP decisions adopted since 2010.

39. With regard to financial resources for alternative approaches, participants recognized that a number of COP decisions encourage provision of financial resources for different policy approaches, allowing countries to harness multiple benefits of forests according to their national circumstances (e.g. mitigation, adaptation and non-carbon benefits). They also recognized that financing for alternative approaches can come from public and private sources. Some participants were of the view that innovative financing mechanisms, such as green bonds, could be one way to scale up business investments in forest projects. It was mentioned that synergetic financial solutions could scale up the support for alternative approaches and that there are lessons to be learned from other policy approaches, such as payments for ecosystem approaches. In addition to this, the importance of setting up conducive enabling environments for private investments was emphasized.

E. Conclusions

40. The third forum of the SCF generated new insights into the issue of forest finance and brought together a number of important stakeholders. Options to enhance coherence and coordination, from both contributor and recipient perspectives, were discussed.

41. The forum focused on the issue of coherence and coordination from the perspective of financing for forests, taking into account different policy approaches.

42. Currently, forest finance is flowing from and through both public and private sources and channels, for various policy approaches encompassing a mixture of different and complementary types of finance. This includes sustainable land-use finance and results-based climate finance. However, financing flows for REDD-plus require further clarity, particularly for disbursement.

43. There are gaps in data and information on forest finance flows and there is not a commonly agreed definition of forest finance and what qualifies as forest finance. Information on private finance for forests is scarce and difficult to track.
44. Opportunities for scaling up the mobilization of forest finance can be harnessed by utilizing existing financial instruments and investing in enabling policy frameworks.
45. The GEF has invested more than USD 700 million into sustainable forest management and the REDD-plus incentive mechanism in over 80 countries, leveraging USD 4.6 billion in co-financing from a range of sources. The GEF aims at harnessing multiple benefits from forests and tackling the drivers of deforestation and forest degradation, while supporting the role of forests in national sustainable development plans.
46. Existing public and private resources should be redirected to sustainable land-use practices and forest management. There is a need to create enabling environments that will promote sustainable investments by domestic and international private and public sectors to support the efforts to achieve sustainable land-use practices to mitigate and adapt to climate change effects, including sustainable forest management.
47. Policy coherence and coordination among forestry and activities that drive deforestation and forest degradation is a key issue. Policies and fiscal instruments in agriculture, for example, should incentivize sustainable agricultural production techniques with low/no negative impacts on forests. Enhanced cross-sectoral coordination in governments and between stakeholders is essential to improve policy coherence and effectively address the drivers of deforestation and forest degradation.
48. REDD-plus finance can be most impactful if it can be aligned with national development policies and priorities, supported by cross-sectoral coordination, involving relevant stakeholders, such as local communities, indigenous peoples and private sector actors.
49. International support is a crucial enabler for preparation and implementation of REDD-plus activities by developing countries. REDD-plus support should be adequate and balanced across the implementation of the three phases of REDD-plus activities, in particular for phase two. Countries have different capacities and are at different phases of REDD-plus. REDD-plus support should encourage broad participation of all stakeholders and be accessible to recipient countries with a balanced distribution.
50. Coherence and coordination should be enhanced among the entities providing finance for REDD-plus activities, including requirements for accessing results-based finance. In this context, the Warsaw Framework for REDD-plus should guide funding schemes for REDD-plus results-based payments.
51. With regard to the GCF, developing countries are looking forward to receiving more information on the procedure and timeline for consideration of funding proposals for REDD-plus activities by the GCF, including the results-based payments (phase three).
52. Coherence needs to be ensured between private proposals and national REDD-plus strategies.
53. There were different views on how alternative approaches could be defined. Among them, one example could be a holistic approach that builds on synergies and complementarities of benefits created by forests, including for mitigation, adaptation and sustainable development, which takes into account the multifunctional aspect of forests. Financing for alternative approaches can come from public and private sources.

II. Recommendations of the Standing Committee on Finance

54. Based on the conclusions of the third SCF forum, the SCF highlights the following for consideration by the COP:

(a) Invite Parties to ensure policy coherence, coherence of financing instruments and financial incentives and multisectoral coordination to address the drivers of deforestation and forest degradation, and promote sustainable management of forests;

(b) Welcome the investments by the GEF in sustainable forest management and REDD-plus, harnessing multiple benefits from forests and tackling the drivers of deforestation and forest degradation;

(c) Encourage entities financing REDD-plus activities, including the GCF, to enhance coordination and exchange of information on the provision of support, including results-based payments guided by the Warsaw Framework for REDD-plus;

(d) Encourage the GCF to expedite work on results-based finance in 2016, applying the methodological guidance consistent with the Warsaw Framework for REDD-plus, in order to improve the effectiveness and coordination of results-based finance, as referred to in decision 9/CP.19, paragraph 7, and to report its progress to COP 22;

(e) Welcome the GCF provisions to provide forest finance in the context of ecosystems-based adaptation;

(f) Request the GCF to consider, in its work under the Private Sector Facility, the mobilization of finance for sustainable land-use practices and sustainable management of forests.

III. Follow-up activities of the Standing Committee on Finance in 2016

55. To build upon the rich discussions that took place at the 2015 SCF forum and the momentum generated, the SCF decided to undertake the following activities to improve coherence and coordination of forest finance:

(a) An overview of forest finance flows in the 2016 biennial assessment and overview of climate finance flows;

(b) Consideration of reaching out to entities financing the activities referred to in decision 1/CP.16, paragraph 70, and other relevant stakeholders working on forest finance to strengthen the coherence and coordination between the forestry sector and sectors that drive deforestation and forest degradation, and in the access to and delivery of support;

(c) Organization of an SCF side event in conjunction with a UNFCCC conference session in 2016, to facilitate the interactions among the financing entities providing forest finance;

(d) Consideration of the outcomes of the above-mentioned activities at SCF meetings, with a view to preparing SCF recommendations for COP 22 on, inter alia, draft guidance to the operating entities of the Financial Mechanism.

Annexe III

[Anglais seulement]

The 2016 forum of the Standing Committee on Finance

1. The Standing Committee on Finance (SCF) accepted the invitation of the Executive Committee on the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts, in the context of action area 7 of the workplan of the Executive Committee,¹ to dedicate its 2016 forum to financial instruments that address the risks of loss and damage associated with the adverse effects of climate change, recognizing that further work needs to be undertaken in terms of the forum's scope and purpose and emphasizing the relevance of the forum to the 2016 biennial assessment and overview of climate finance flows.
2. The SCF decided to establish a working group for the 2016 forum, to be co-facilitated by Mr. Richard Sherman and Mr. Stephan Kellenberger.
3. The SCF decided to launch the work for the preparations of the 2016 forum and requested the co-facilitators, with the support of the secretariat, to undertake intersessional work on, inter alia:
 - (a) A draft concept note for the forum;
 - (b) An outreach strategy for the forum, including mapping of the relevant stakeholders;
 - (c) A screening of possible events and organizations to partner with in the organization of the forum.
4. The SCF agreed to consult with relevant stakeholders, throughout the preparation of the forum, starting at the twenty-first session of the Conference of the Parties in November and December 2015.

¹ FCCC/SB/2014/4, annex II.

Annexe IV

[Anglais seulement]

Draft decision on the draft guidance to the Green Climate Fund

[The Conference of the Parties,

Recalling decision 7/CP.20,

Noting the recommendations of the Standing Committee on Finance contained in its report to the Conference of the Parties with regard to the provision of draft guidance to the Green Climate Fund,¹

1. Welcomes the report of the Green Climate Fund to the Conference of the Parties² and the information contained therein on the progress made by the Green Climate Fund towards its full operationalization;
2. Notes with appreciation that the Green Climate Fund has become effective;
3. Welcomes the fact that the Green Climate Fund has become fully operational by achieving the threshold of 50 per cent of the contributions pledged,³ required for allocating its resources for projects and programmes;
4. Also welcomes the allocation of up to USD 900 million, to be provided following requests for proposals, for pilot programmes in enhanced direct access, engaging micro-, small- and medium-size enterprises, and mobilizing resources at scale;
5. Urges the Green Climate Fund Board to ensure maximum transparency and fairness, while ensuring a country-driven approach, in the selection of pilot programmes and operational entities, underscoring the complementarity between the pilots and other proposals supported by the fund, and requests the board to report on the implementation and status of the pilot programmes to the Conference of the Parties at its twenty-second session (November 2016);
6. Also urges Parties that made pledges under the Initial Resource Mobilization process of the Green Climate Fund but have not yet confirmed them to the Green Climate Fund through contribution arrangements or agreements to do so as a matter of high priority;
7. Reiterates the invitation for financial inputs from a variety of sources, public and private, including alternative sources, throughout the initial resource mobilization process, and encourages the Green Climate Fund to complete early in 2016 the development of policies and procedures for accepting financial inputs from non-public and alternative sources;
8. Urges the Green Climate Fund Board to develop a clear pathway to ensure the achievement of the goal of triggering the first formal replenishment process no later than in June 2017, in line with the ongoing process to convert pledges into fully executed contribution agreements as soon as possible;
9. Also urges the Green Climate Fund Board to complete the process to appoint the permanent Trustee no later than in early 2017 while noting that the appointment of the Interim Trustee has been extended until April 2018;

¹ FCCC/CP/2015/8, annex IV.

² FCCC/CP/2015/3.

³ See document FCCC/CP/2014/7.

10. *Welcomes* the decision of the Green Climate Fund Board to develop a strategic plan for the Board, and urges the Board to adopt this plan as soon as possible and report on its implementation to the twenty-second session of the Conference of the Parties;
11. [Placeholder on the outcomes of the 11th meeting of the Green Climate Fund Board, particularly with regard to the approval of first funding decisions, the initial monitoring and accountability framework, work plan 2016 and the first biennial report on privileges and immunities];
12. *Requests* the Green Climate Fund to review its initial proposal approval process and take steps to improve its functionality for all stakeholders on the basis on its initial experiences;
13. *Urges* the Green Climate Fund Board to identify and complete the essential components to support the programming of the resources of the Green Climate Fund in line with Board decisions, including a timetable for their implementation;
14. *Requests* the Green Climate Fund to take concrete steps to better facilitate accreditation of private sector entities;
15. *Takes note* of the progress made in accrediting entities to the Green Climate Fund;
16. *Urges* the Green Climate Fund Board to prioritize the accreditation of public and local private sector entities, and maintain a fair and equal balance among public, private and international accredited entities;
17. *Welcomes* the Green Climate Fund Board's decision on country ownership;
18. *Urges* the Green Climate Fund Board to expedite support for developing countries in accordance with the governing instrument of the Green Climate Fund;⁴
19. *Requests* the Green Climate Fund to consider how to support developing countries in formulating policies, strategies, programmes and projects so that they may implement their respective intended nationally determined contribution starting in 2016;
20. *Urges* the Green Climate Fund Board to ensure that sufficient resources are provided for readiness and preparatory support in the context of its initial parameters and guidelines for the allocation of resources;
21. *Requests* the Green Climate Fund to prioritize the development of its initial risk management framework in its efforts to further refine its institutional policies in 2016;
22. *Takes note* of the initiation of the process to appoint the heads of the Independent Evaluation Unit, Independent Redress Mechanism and Independent Integrity Unit and urges the Green Climate Fund Board to ensure adequate developing country representation in the appointment of their heads, and to operationalize the units no later than at its 3rd meeting in 2016;
23. *Urges* the Green Climate Fund Board to make public the procedures Parties and affected individuals should follow when seeking redress until the Independent Redress Mechanism is operationalized;
24. *Invites* the Green Climate Fund to consider supporting the advancement of the implementation of national adaptation programmes of action, and to clearly communicate in its annual report to the Conference of the Parties how it will do so;
25. *Also invites* the Green Climate Fund to:

⁴ As contained in the annex to decision 3/CP.17.

(a) Consider how it can support the development of adaptation proposals drawing on lessons learned from the “Project Preparation Grant” approach of the Global Environment Facility;

(b) Take into account in its programmatic priorities the Cancun Adaptation Framework, in particular the principles referred to in paragraph 12 and the activities referred to in paragraph 14 of decision 1/CP.16;

26. *Requests* the Green Climate Fund Board, recalling decision 1/CP.18, paragraph 62, to report to the Conference of the Parties on the linkages between the Fund and the Technology Executive Committee;

27. *Encourages* the Green Climate Fund to enhance its coordination and exchange of information on the provision of support, including results-based payments guided by the Warsaw Framework for activities referred to in decision 1/CP.16, paragraph 70, with other entities financing activities referred to in decision 1/CP.16, paragraph 70;

28. *Encourages* the Green Climate Fund to expedite work on results-based finance in 2016, applying the methodological guidance consistent with the Warsaw Framework for activities referred to in decision 1/CP.16, paragraph 70, in order to improve the effectiveness and coordination of results-based finance, as requested to in 9/CP.19, paragraph 7, and to report on its progress to the Conference of the Parties at its twenty-second session;

29. *Welcomes* Green Climate Fund provisions to provide forest finance in the context of ecosystem-based adaptation;

30. *Requests* the Green Climate Fund to consider, in its work on the Private Sector Facility, the mobilization of finance for sustainable land-use practices and sustainable management of forests;

31. [Placeholder on possible guidance from the SBI agenda item 10(b) Poznan strategic programme on technology transfer];

32. [Placeholder for requests emanating from ADP discussions, including on finance, technology development and transfer, capacity-building and transparency];

33. *Welcomes* the efforts to date of the Green Climate Fund to engage with the Global Environment Facility;

34. *Encourages* the Green Climate fund and the Global Environment Facility to further articulate and build on the complementarity of their respective policies and programmes under the Financial Mechanism of the Convention;

35. *Urges* the Green Climate Fund Board to ensure it moves swiftly to implement the provisions of the Green Climate Fund governing instrument, in particular paragraphs 33 and 34, and to interact with the technical and expert bodies under the Convention, the national designated authorities and focal points in its consideration of options for the development of mechanisms to promote coherence in programming at the national level, in accordance with paragraph 34 of the governing instrument;

36. *Also urges* the Green Climate Fund Board, via its Co-Chairs or representatives designated by the Board, to work with the Standing Committee on Finance on coordinating the implementation of elements of paragraph 34 of the Green Climate Fund governing instrument, in accordance with their respective mandates;

37. *Further urges* the Green Climate Fund Board to consider options for appropriate arrangements between the fund and other financing entities, with a focus on the Adaptation Fund;

38. *Urges* the Green Climate Fund Board, in collaboration with the Standing Committee on Finance, to develop appropriate mechanisms to support the fund through appropriate expert and technical advice, including from thematic bodies;

39. *Requests* the Green Climate Fund Board, recalling decision 7/CP.20, paragraph 15, when reviewing its policies and programme priorities to make use of the information and lessons learned through engagement with other relevant bodies under the Convention and other relevant international institutions;

40. *Invites* Parties to submit to the secretariat in writing annually, no later than 10 weeks prior to each session of the Conference of the Parties, their views and recommendations on the elements to be taken into account in developing guidance to the operating entities of the Financial Mechanism of the Convention.]

Annex to the draft decision on the draft guidance to the Green Climate Fund⁵

1. [*Expresses* concern regarding the implementation of the no-objection procedure, including matters related to transparency and the public disclosure of the no-objection letters;

2. *Encourages* Parties in a position to do so and invites relevant organizations to enhance support for capacity-building and for national champions in each stage of the technology project cycle for effective climate technology financing and technology transfer; *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*

3. *Underlines* the need for financial resources for the implementation of technology needs assessment results; *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*

4. *Notes* the need, given the different criteria and evaluations of international climate finance and technology support, to enhance coherence between international institutions in order to reduce the complexity of processes developing country Parties follow to request financing. *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*

⁵ The annex to this draft decision contains further inputs received from members of the Standing Committee on Finance and from the Technology Executive Committee, which Parties may wish to also take into consideration in their deliberations.

Annexe V

[Anglais seulement]

Draft decision on the draft guidance to the Global Environment Facility

[The Conference of the Parties,

Recalling decisions 12/CP.2, 3/CP.16, 5/CP.16, 7/CP.16, 11/CP.17, 9/CP.18, 6/CP.19 and 8/CP.20,

Noting with appreciation the annual report of the Global Environment Facility to the Conference of the Parties,¹

Also noting the recommendations of the Standing Committee on Finance contained in its report to the Conference of the Parties with regard to the provision of draft guidance to the Global Environment Facility,²

Welcoming the pledges and contributions made to the Least Developed Countries Fund and the Special Climate Change Fund,

1. *Notes* that the Global Environment Facility has supported implementation of the remaining elements of the least developed countries work programme, including the update and implementation of national adaptation programmes of action, by providing funding to projects aimed at building capacity for least developed countries to participate effectively in climate change processes, promoting public awareness on climate change issues, promoting the transfer of adaptation technology, and strengthening meteorological and hydrological services;

2. *Welcomes* the investments by the Global Environment Facility in sustainable forest management and activities referred to in decision 1/CP.16, paragraph 70, harnessing multiple benefits from forests and tackling the drivers of deforestation and forest degradation;

3. *Encourages* developed country Parties and other Parties in a position to do so to mobilize financial support for the national adaptation plan process through contributions to the Least Developed Countries Fund and the Special Climate Change Fund in addition to bilateral, multilateral and other support;

4. *Urges* the Global Environment Facility to continue to explore additional sources of contributions for the Least Developed Countries Fund and the Special Climate Change Fund;

5. *Requests* the Global Environment Facility to carry out a technical review of the programme priorities of the Least Developed Countries Fund with a view to identifying possible alternative roles for the fund in the evolving climate finance architecture, in consultation with relevant stakeholders, particularly the Least Developed Countries Expert Group, and focusing on:

(a) Undertaking pilot concrete climate change activities that are particularly relevant for the least developed countries;

¹ FCCC/CP/2015/4.

² FCCC/CP/2015/8, annex V.

- (b) Enhancing longer-term institutional capacity to design and execute such activities;
6. *Encourages* the Global Environment Facility to continue its efforts to simplify access to the Least Developed Countries Fund and the Special Climate Change Fund;
 7. *Notes* the finalization of the pilot accreditation of Global Environment Facility project agencies;
 8. *Welcomes* the addition of eight project agencies to the network of the Global Environment Facility;
 9. *Urges* the Global Environment Facility to work with all its agencies and recipient countries to ensure countries can take full advantage of the expanded network of agencies;
 10. *Welcomes* the efforts of the Global Environment Facility to promote synergies among its focal areas, including through its integrated approach pilot projects;
 11. *Also welcomes* the exploration of innovative non-grant instruments by the Global Environment Facility and encourages the Global Environment Facility to work with recipient countries, the private sector and its agencies to submit proposals that aim to catalyse large-scale changes;
 12. *Further welcomes* the approval of projects by the Global Environment Facility to support 46 developing country Parties in preparing their intended nationally determined contributions;³ and
 13. *Requests* the Global Environment Facility to continue to provide support to Parties that may need such support;
 14. *Also requests* the Global Environment Facility to consider how to support developing countries in formulating policies, strategies, programmes and projects to implement their intended nationally determined contribution starting in 2016;
 15. *Notes* the actions of the Global Environment Facility to establish a more coherent, system-based approach for managing and sharing information and knowledge gained from projects and programmes of the Global Environment Facility in order to improve the effectiveness of the Global Environment Facility and its agencies and enhance the capacity of recipient countries;
 16. [Placeholder for requests emanating from ADP discussions, including on finance, technology development and transfer, and transparency];
 17. [Placeholder on possible guidance from the SBI agenda item 10(a) Joint annual report of the Technology Executive Committee and the Climate Technology Centre and Network];
 18. [Placeholder on possible guidance from the SBI agenda item 10(b) Poznan strategic programme on technology transfer];
 19. [Placeholder on possible guidance from the SBI agenda item 4(c) Provision of financial and technical support to reporting requirements for non-Annex I Parties, in accordance with article 12 of the Convention];
 20. [Placeholder on possible guidance from the outcomes of the discussion by the Standing Committee on Finance on the issue of frequency of guidance to the operating entities];

³ As at 16 September 2015.

21. *Welcomes* the efforts to date of the Global Environment Facility to engage with the Green Climate Fund, and encourages both entities to further articulate and build on the complementarity of their policies and programmes within the Financial Mechanism of the Convention;
22. *Invites* Parties to submit to the secretariat annually, in writing and no later than 10 weeks prior to each session of the Conference of the Parties, their views and recommendations on the elements to be taken into account in developing guidance to the Global Environment Facility;
23. *Requests* the Standing Committee on Finance to take into consideration the submissions referred to in paragraph 20 above when providing draft guidance to the Global Environment Facility for consideration by the Conference of the Parties;
24. *Also requests* the Global Environment Facility to include, in its annual report to the Conference of the Parties, information on the steps it has taken to implement the guidance provided in this decision.

Annex to the draft decision on the draft guidance to the Global Environment Facility⁴

1. [Notes the need, given the different criteria and evaluations of international climate finance and technology support, to enhance coherence between international institutions in order to reduce the complexity of processes developing country Parties follow to request financing; *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*
2. *Invites* the Global Environment Facility to continue to provide financial support to developing country Parties to conduct or update their technology needs assessments; *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*
3. *Underlines* the need for financial resources for the implementation of actions in technology needs assessments; *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*
4. *Encourages* Parties in a position to do so to support, and invites relevant organizations to enhance support for, capacity-building and national champions in each stage of the technology project cycle for effective climate technology financing and technology transfer. *{may be further discussed under the SBI agenda item 10 Development and transfer of technologies and implementation of the Technology Mechanism}*

⁴ The annex to this draft decision contains further inputs received from the Technology Executive Committee, which Parties may wish to also take into consideration in their deliberations.

Annexe VI

[Anglais seulement]

Recommendations on methodologies for reporting financial information by Parties included in Annex I to the Convention

1. The Conference of the Parties (COP), by decision 11/CP.20, paragraph 6, requested the Standing Committee on Finance (SCF) to include its recommendations on the methodologies for the reporting of financial information in its annual report to COP 21. The SCF agreed on its recommendations, taking into consideration the outcomes of the joint in-session technical workshop held in conjunction with the forty-second session of the subsidiary bodies,¹ drawing from a range of sources of information, including, inter alia, the views of Parties and observers on the methodologies for the reporting of financial information referred to in decision 2/CP.17, paragraph 19, and a technical paper² prepared by the secretariat, summarizing the existing international methodologies for the reporting of financial information.

2. The SCF highlighted the following near-term actions for consideration by the COP to improve the methodologies for reporting financial information by Parties included in Annex I to the Convention (Annex I Parties). The SCF recommends, in particular, improvements to the biennial reporting common tabular format (BR CTF) tables. The COP may also wish to request the Subsidiary Body for Implementation to take into account, in the revision of the “Guidelines for the preparation of national communications by Parties included in Annex I to the Convention, Part II: UNFCCC reporting guidelines on national communications”, the following changes in the BR CTF tables:

(a) Enhance the consistency and transparency through adjustments in the reporting parameters in the CTF tables. The COP may wish to specifically request the Subsidiary Body for Scientific and Technological Advice (SBSTA) to consider the following in the revision of the BR CTF tables:

(i) Create reporting fields for the provision of information on definitions or methodologies used for reporting information in the following reporting parameters: “climate-specific” or “core/general”, “status”, “funding source”, “financial instrument”, “type of support” and “sector”;

(ii) Improve the software of the CTF tables by extending the number of input rows in the Excel file, and create links to other reporting software and platforms to facilitate importation and exportation of activity-level data;

(b) The COP may further wish to request the SBSTA to:

(i) Invite Annex I Parties to inform the UNFCCC national focal points of climate finance directed to recipient countries as reported to the Convention;

(ii) Improve the software of the CTF tables to allow for search functions on the UNFCCC website to collect information per key category in CTF tables 7, 7(a) and 7(b) (i.e. category “recipient country/region”).

3. The COP may also wish to consider the following longer-term recommendations, in the context of ongoing work by the SCF on measurement, reporting and verification of support, to further strengthen the reporting under the Convention by taking specific actions

¹ A summary of the workshop is available at <<http://unfccc.int/8892.php>>.

² FCCC/TP/2015/2.

to enhance consistency, comparability and transparency of financial information reported under the Convention:

(a) Request the SBSTA, taking into consideration the work of the SCF, to align the categorization in the reporting parameter “status” of support (i.e. “pledged”, “committed” and “provided”) in the CTF tables with the categorization used in other existing international methodologies (i.e. “committed” and “disbursed” used by the Development Assistance Committee of the Organisation for Economic Co-operation and Development);

(b) Create a separate reporting field in the CTF tables for the provision of project/programme-level information in addition to country/region-level information in reporting contributions through bilateral, regional and other channels;

(c) Taking note of the different reporting approaches used by data producers and aggregators,³ including the work undertaken by the SCF in the context of the biennial assessment and overview of climate finance flows, request the SBSTA to modify the BR CTF tables to provide additional reporting fields for the provision of information on methodologies used by the Parties in collecting financial information for quantitative reporting under the Convention, with a view to enhancing transparency and facilitating harmonization of methodologies over time;

(d) Invite Annex I Parties, in collaboration with relevant data producers and aggregators, to develop common guidelines for the provision of information on methodologies used by the Parties in collecting financial information for quantitative reporting under the Convention, with a view to improving the comparability of financial information reported under the Convention;

(e) Request the SCF, in collaboration with the SBSTA and Consultative Group of Experts on National Communications from Parties not included in Annex I to the Convention, to develop options for common reporting methods for needs and climate finance received in time for the next cycle of biennial update reports, with consideration of developing country experiences.⁴

³ See document FCCC/TP/2015/2, annex, for a preliminary comparison of the reporting approaches used by different organizations (updated in May 2015).

⁴ This option is also part of the recommendation by the SCF on the 2014 biennial assessment and overview of climate finance flows. See document FCCC/CP/2014/5, annex II, paragraph 18(b).

Annexe VII

[Anglais seulement]

Workplan on measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows

The Standing Committee on Finance (SCF) identified a number of gaps and areas for improvement in the current arrangements for measurement, reporting and verification (MRV) of support. The document identifying these gaps and areas for improvement is available on the SCF website.¹ The SCF will implement the activities presented in the table 1 during the period 2016–2017 to address the identified gaps and enable improved MRV of support under the Convention.

Table 1
Activities and expected outcomes relating to measurement, reporting and verification of support (2016–2017)

	<i>Activities</i>	<i>Expected outcomes</i>
Measurement	Continue technical work to enhance the transparency and comparability and develop a better understanding of operational definitions of climate finance in collaboration with relevant international financial institutions and organizations	Options provided to the COP, as appropriate
	Encourage transparency and comparability of developing country reporting	Options provided to the COP on methodologies for reporting financial information for developing countries
Reporting	Provide expert input to harmonize reporting guidelines of national communications with BR CTF tables	Options provided to the COP to request the SBI to take action in the revision of the “Guidelines for the preparation of national communications by Parties included in Annex I to the Convention, Part II: UNFCCC reporting guidelines on national communications”, as appropriate
	Devise practical options for reporting mobilized climate-related private finance in cooperation with relevant institutions and experts, including from the private sector	Options provided to the COP to request the SBSTA to take action at the next revision of BR CTF tables, as appropriate
	Consider common reporting methods for needs and climate finance received, with consideration of developing country capacities and experiences, as well as needs for	Options provided to the COP to invite the SBSTA to develop a common reporting format

¹ <[http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/\(for_website\)_overview_of_current_mandates_and_gaps_.pdf](http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/(for_website)_overview_of_current_mandates_and_gaps_.pdf)>.

	<i>Activities</i>	<i>Expected outcomes</i>
	support on MRV	
	Consider general principles (i.e. transparency, comparability, efficiency, completeness and accuracy) that should guide the work on further efforts to improve methodologies for reporting financial information	Options provided to the COP, as appropriate
	Enhance engagement of relevant data producers, collectors and aggregators, with a view to facilitating the development of common methodologies for collection of financial information	Options provided to the COP, as appropriate
Verification	Consider options to strengthen verification	Options provided to the COP to invite relevant bodies to take action, as appropriate
	Consider options for cross-checking financial information reported under the Convention on support provided and received, where possible, with a view to, inter alia, developing a better understanding of the progress made towards the goal of jointly mobilizing USD 100 billion a year by 2020	Options provided to the COP, as appropriate

Abbreviations: BR CTF = biennial reporting common tabular format, COP = Conference of the Parties, MRV = measurement, reporting and verification, SBI = Subsidiary Body for Implementation, SBSTA = Subsidiary Body for Scientific and Technological Advice.

Annexe VIII

[Anglais seulement]

Outline of the 2016 biennial assessment and overview of climate finance flows

Executive summary

- The mandate;
- Challenges and limitations;
- Key findings;
- Conclusions and recommendations.

Introduction

- Objectives: set the scene – context of the Conference of the Parties decisions;
- Scope: explicit explanation of what the second biennial assessment and overview of climate finance flows will do (i.e. it is a “meta analysis” and overview/summary of existing publically available information, rather than a presentation of new data);
- The biennial assessment and overview of climate finance flows should also provide a guide on how readers should use and interpret the values in its recommendations.

Approach used in preparing the second biennial assessment and overview of climate finance flows

- Clearly outline what the biennial assessment and overview of climate finance flows is: describe where the data have been sourced from, the time period, the data coverage (i.e. what data are included/excluded) and how the data were aggregated (e.g. how the different types of subflows are categorized in the onion diagram, how “pledged” versus “committed” versus “disbursed” are treated);
- Clearly describe where the data on “geographical” and “thematic balance” come from and how they are aggregated and categorized;
- Clearly outline the challenges and limitations (e.g. practical difficulties in estimating domestic flows and other unreported flows with any certainty).

Methodological issues related to measurement, reporting and verification, including recent developments

- Describe how other data aggregators have treated their values (e.g. briefly describe their definitions and how they compare with those in the first biennial assessment and overview of climate finance flows);
- Describe how the differences among definitions and reporting methods have been addressed (e.g. how “pledged” versus “committed” versus “disbursed” are treated);
- Compare the strengths and weaknesses of the methodologies for reporting public and private climate finance flows (i.e. how the development of new methodologies and harmonization of existing methodologies of data aggregators represent improvements compared to methodologies described in the first biennial assessment and overview of climate finance flows to feed into recommendations);
- Review recommendations from the first biennial assessment and overview of climate finance flows, including those from the report on the technical review of the first biennial report, with a view to examining the extent to which the recommendations have been considered in the second biennial report.

Overview of flows

- A succinct section, mainly presenting numbers (e.g. public, private, domestic flows, South–South, North–South, climate relevant flows including flows from the Financial Mechanism of the Convention, and investment in and support for fossil fuels), but also reflecting the perspectives of recipient countries;
- The onion diagram, showing estimates of climate finance flows for the period 2013–2014, with sufficient tabular data to make it clear what are included and how;
- Presentation of estimates of geographical and thematic balances of flows;
- Reflection on issues discussed at the 2015 and 2016 SCF forums.

Assessment of flows

- Provide a succinct description of the limitations of the overview section and description or explanation of the results, with identification of gaps, as needed;
- Identify criteria – if any – for the “assessment” of climate finance flows;
- Describe how the quality of measurement and reporting is assessed (e.g. clearly outline the sources of data uncertainty, clearly describe the assessment of the quality of data as “relatively certain”, “medium certain” or “relatively uncertain”);
- Consider how the second biennial assessment and overview of climate finance flows can be used to assess the most effective methodologies to meet adaptation and mitigation needs with climate finance, and consider ownership, impact and effectiveness, more generally building on the first biennial assessment and overview of climate finance flows;
- Explain how information in the second biennial assessment and overview of climate finance flows can be used in the context of mobilization of climate finance resources.

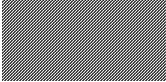
Conclusions and recommendations

- A short section focusing on recommendations for further improvements for the third biennial assessment and overview of climate finance flows. It could describe some of the political challenges inherent in an assessment of this kind, but should be neutral in what recommendations are made as a result.

Table 2

Indicative timeline

	2015				2016					
Activities and deliverables	Jul–Sep	Oct–Dec	Jan–Feb	Mar–Apr	May–Jun	July–Aug	Sep	Oct	Dec	
Phase I: Finalizing the scope and structure										
Scope, structure and outline of the technical report										
Phase II: Research and drafting										
Literature review and data collection										
Drafting of individual chapters of the technical report										
Technical workshops				29–31 Mar (tbd)		(tbd)				

Activities and deliverables	2015				2016				
	<i>Jul-Sep</i>	<i>Oct-Dec</i>	<i>Jan-Feb</i>	<i>Mar-Apr</i>	<i>May-Jun</i>	<i>July-Aug</i>	<i>Sep</i>	<i>Oct</i>	<i>Dec</i>
Phase III: Final drafting									
Working group discussions on findings and insights, based on draft chapters									
Final draft of the technical report									
Drafting and finalization of the summary and recommendations									
Phase IV: Peer review, layout and production of the document									
External/peer review (tbd)									
Design, layout and publication									
Phase V: Outreach and dissemination									
Communication and promotion of the technical report and the summary and recommendations					(tbd)				

Annexe IX

[Anglais seulement]

Future institutional linkages and relations between the Adaptation Fund and other institutions under the Convention

I. Conclusions of the Standing Committee on Finance

1. The Standing Committee on Finance (SCF) noted the working paper on institutional linkages and relations between the Adaptation Fund (AF) and other institutions under the Convention prepared by the secretariat.¹

2. The SCF identified a number of ongoing processes that may have implications on future linkages between the AF and other institutions under the Convention, such as the following:

a) The ongoing negotiations under the Ad Hoc Working Group on the Durban Platform for Enhanced Action;

b) The ongoing discussions within the Adaptation Fund Board (AFB) with regard to potential linkages between the AF and the Green Climate Fund (GCF);

c) The request by the AFB to the Conference of the Parties serving as the meeting of Parties to the Kyoto Protocol at its eleventh session to provide guidance on the mandate of the AFB to take decision on linkages between the AF and the GCF;²

d) A number of key policies that are still under development by the GCF Board, which could have implications on the nature of the possible linkages between the AF and the GCF;

e) The fact that the GCF Board has yet to consider the issue of the appropriate arrangements between the GCF and the other existing funds under the Convention, in line with paragraphs 33 and 34 of its Governing Instrument.

3. As a result, the SCF believes that it should further examine the issue of future linkages and relations between the AF and other institutions under the Convention, in particular with the GCF, based on the evolution of the processes identified above. In addition, the SCF discussed the following options,³ but did not reach a consensus on them:

a) The Conference of the Parties (COP) requesting the SCF to provide input to the guidance to the AFB;

b) The COP considering the designation of the AF as an operating entity of the **Financial Mechanism**.

¹ See the annex to SCF background document SCF/2015/11/8.

² AFB decision B.26/38. Available at <https://www.adaptation-fund.org/wp-content/uploads/2015/10/Decisions_AFB26_Board_Meeting_final1.pdf>.

³ The SCF discussions were informed by a briefing note on the legal feasibility of the options discussed, available at <http://unfccc.int/files/cooperation_and_support/financial_mechanism/standing_committee/application/pdf/legal_note_on_proposed_recommendations_on_af_linkages.pdf>.

II. Recommendations of the Standing Committee on Finance

4. The SCF recommends that the COP encourage the thematic bodies and expert groups under the Convention to continue and strengthen their collaboration with the AF with the view to promoting a comprehensive approach to support adaptation action at the level of the Convention.

5. The SCF recommends that the COP request the SCF to continue its work on considering issues related to possible future institutional linkages and relations between the AF and other institutions under the Convention.

Annexe X

[Anglais seulement]

Workplan of the Standing Committee on Finance for 2016–2017

<i>Activities</i>	<i>Outcome/results</i>	<i>Time frame</i>
1. Mandated activities of the Standing Committee on Finance (SCF) as per decision 2/CP.17, paragraph 121		
(a) Organize a forum for the communication and continued exchange of information among bodies and entities dealing with climate change finance in order to promote linkages and coherence	2016 SCF forum	Mid-2016
	2017 SCF forum	Mid-2017
		Ongoing: activities of the virtual forum
	Continuous updating and implementation of the SCF communication strategy	Ongoing
	Established linkages and continued exchange with bodies and entities dealing with climate finance, internal and external to the Convention	2016 SCF forum Ongoing outreach activities of the virtual forum
(b) Maintain linkages with the Subsidiary Body for Implementation (SBI) and the thematic bodies of the Convention	Co-chairs of the SCF to inform presiding officers of the thematic bodies of the Convention about the activities of the SCF and establish working relationships	2016/2017
	Continuous updating and implementation of the SCF communication strategy	Ongoing
	Enhance linkages with the SBI and the thematic bodies of the Convention	Ongoing
(c) Provide to the Conference of the Parties (COP) draft guidance to the operating entities of the Financial Mechanism of the Convention, with a view to improving	Draft guidance provided to the COP	COP 22/COP 23

Activities	Outcome/results	Time frame
the consistency and practicality of such guidance, taking into account the annual reports of the operating entities and relevant submissions from Parties		
(d) Make recommendations on how to improve the coherence, effectiveness and efficiency of the operating entities of the Financial Mechanism	Recommendations provided to the COP, as appropriate	Sessions of the COP
(e) Provide expert input, including through independent reviews and assessments, to the preparation and conduct of the periodic reviews of the Financial Mechanism by the COP	Work on expert inputs to the sixth review of the Financial Mechanism (COP 23)	2017
(f) Prepare a biennial assessment and overview of climate finance flows, to include information on the geographical and thematic balances of such flows	Work for the second biennial assessment and overview of climate finance flows	2016 Outcome at COP 22
2. Further mandates of the SCF as per various decisions adopted at COP 18		
<i>Decision 1/CP.18, paragraph 70:</i> Implement the work programme of the SCF, including the creation of a climate finance forum that will enable all Parties and stakeholders to, inter alia, exchange ideas on scaling up climate finance	See 1(a) above	
<i>Decision 5/CP.18, paragraph 4:</i> Facilitate the participation of the private sector, financial institutions and academia in the forum	See 1(a) above	
3. Further mandates of the SCF as per various decisions adopted at COP 19		
<i>Decision 3/CP.19, paragraph 11:</i> In the context of the preparation of its biennial assessment and overview of climate finance flows, consider ongoing technical work on operational definitions of climate finance, including private finance mobilized by public interventions, to assess how adaptation and mitigation needs can most effectively be met by climate finance, and to include the results in its annual report to the COP	See 1(f) above	
<i>Decision 7/CP.19, paragraph 9:</i> Consider ways to increase its work on the measurement, reporting and verification of support beyond the biennial assessment and overview of climate finance flows	Recommendations provided to the COP, as appropriate	COP 22
<i>Decision 7/CP.19, paragraph 11:</i> Consider, in its work on coherence and coordination, inter alia, the issue of financing for forests, taking into account different policy approaches	Recommendations provided to the COP, as appropriate	COP 22

Activities	Outcome/results	Time frame
4. Further mandates of the SCF as per various decisions adopted at COP 20		
<i>Decision 5/CP.20, paragraph 14:</i> Invites the thematic bodies under the Convention, in particular the SCF, the Adaptation Committee and the Technology Executive Committee, where appropriate, to consider the long-term finance issues referred to in decision 3/CP.19, paragraph 12, when implementing their 2015–2016 workplans, as an input to the in-session workshops referred to in decision 5/CP.20, paragraph 12	Input to an in-session workshop on long-term finance	2016
<i>Decision 6/CP.20, paragraph 11:</i> In the context of its ongoing work, including the preparation of the biennial assessment and overview of climate finance flows, further explore how it can enhance its work on the measurement, reporting and verification of support, based on the best available information on the mobilization of various resources, through public interventions	Recommendations provided to the COP, as appropriate	2016
5. Functions of the SCF as per decision 1/CP.16, paragraph 112		
Rationalize the Financial Mechanism, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate	Sessions of the COP, ongoing
	Exchanges through the forum, as appropriate	
Mobilize financial resources, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate	Sessions of the COP, ongoing
	Exchanges through the forum, as appropriate	
Measurement, reporting and verification of the support provided to developing country Parties, including the undertaking of analyses and information exchanges	Recommendations provided to the COP, as appropriate	Sessions of the COP, ongoing
	Exchanges through the forum, as appropriate	
Any other functions that may be assigned to the SCF by the COP	Recommendations provided to the COP, as appropriate	Sessions of the COP, ongoing
	Exchanges through the forum, as appropriate	