Draft decision -/CP.31

Matters relating to the Standing Committee on Finance

The Conference of the Parties,

Recalling Articles 4 and 11 of the Convention,

Also recalling decisions 12/CP.2, 12/CP.3, 1/CP.16, paragraph 112, 2/CP.17, paragraphs 120–121, 5/CP.18, 5/CP.19, 7/CP.19, 6/CP.20, 6/CP.21, 8/CP.22, 7/CP.23, 8/CP.23, 4/CP.24, 11/CP.25, 5/CP.26, 14/CP.27, 5/CP.28, 2/CP.29, 1/CP.30, 5/CMA.2, 10/CMA.3, 14/CMA.4, 9/CMA.5, 8/CMA.6 and 5/CMA.7,

Taking note of decision -/CMA.8,[1]

1. *Expresses gratitude* to the Standing Committee on Finance and *notes* the work undertaken by the Committee in 2026;

2. *Also notes* the report of the Standing Committee on Finance for 2026,[2] *further notes* the workplan of the Committee for 2027[3] and *underlines* the importance of the Committee focusing its work on its current mandates;

3. *Emphasizes* the importance of the Standing Committee on Finance taking a balanced approach to undertaking future work, taking into account available resources and workload, with a view to promoting the efficiency and effectiveness of its work;

4. *Notes* the strategic planning for the delivery by the Standing Committee on Finance of its mandated reports 2028;[4]

5. *Also notes* the efforts of the Standing Committee on Finance to maintain a high level of transparency and inclusiveness at its meetings;

6. *Notes with appreciation* the seventh Biennial Assessment and Overview of Climate Finance Flows of the Standing Committee on Finance, including the executive summary and recommendations thereof;[5]

7. *Notes* the continued increase in global climate finance flows, which were 32 per cent higher in 2023–2024 than in 2021–2022, reaching an annual average of USD 1.9 trillion, noting that these flows remain well below available estimates of the level of finance needed to meet the goals of the Paris Agreement and that tracked global adaptation finance declined by 20 per cent in 2023–2024 compared with in 2021–2022;[6]

8. *Also notes* the importance of providing complete information on the data processed for the seventh Biennial Assessment and Overview of Climate Finance Flows and *requests* the Standing Committee on Finance to continue its efforts to uphold utmost transparency in the delivery of its work, in accordance with its mandate;

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[1] Draft decision entitled "Matters relating to the Standing Committee on Finance" proposed under agenda item 11(a) of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its eighth session.

[2] FCCC/CP/2026/10–FCCC/PA/CMA/2026/11.

[3] Contained in annex II to document FCCC/CP/2026/10–FCCC/PA/CMA/2026/11.

[4] SCF/2026/41/3, annex.

[5] FCCC/CP/2026/10/Add.5–FCCC/PA/CMA/2026/11/Add.5.

[6] Ibid.

9. *Notes with appreciation* the conduct of the 2026 Forum of the Standing Committee on Finance, on financing climate action for water systems and the ocean, held in Sydney, from 21 to 22 September 2026, and *notes* the summary report;[7]

10. *Underscores* that financing for climate action for water systems and the ocean is essential for adaptation, mitigation and responding to loss and damage, particularly in the least developed countries and small island developing States, and *highlights* the importance of improving data and information on climate finance for ocean-based climate action;

11. *Expresses gratitude* to the Government of Australia in partnership with Pacific Island countries and the Government of the Philippines for their hospitality in hosting the 2026 Forum of the Standing Committee on Finance;

12. *Underscores* the importance of the facilitation of broad, inclusive and effective participation, particularly among developing country Parties, in future Forums of the Committee;

13. *Welcomes* the theme for the 2027 Forum of the Standing Committee on Finance, namely investments and financing for climate technology innovation, noting that discussions at the Forum under this theme will focus on investment and financing of climate technology innovation for climate change mitigation and adaptation, including in agriculture, energy, transport, and water sectors, taking into account circular economy approaches;

14. *Notes with appreciation* the efforts of the Standing Committee on Finance to improve its working modalities for preparing its draft guidance for the operating entities of the Financial Mechanism and *requests* the Committee to enhance the practicality of such guidance;

15. *Notes* the request of the Standing Committee on Finance for the secretariat, under the guidance of the Co-Chairs of the Committee, to prepare a guidebook on operational working modalities and practices of the work of the Committee[8] and encourages the Committee to include therein transparent information on the selection of resource persons for future Forums;

16. *Welcomes* the ongoing efforts of the Standing Committee on Finance under its workplan[9] to deliver the mandated reports for 2028 as early as possible in 2028 and, in this context, to promote coherence and efficiency across its work;

17. *Notes with appreciation* the efforts of the Standing Committee on Finance to strengthen its engagement with stakeholders in the context of its workplan,[10] including Parties, operating entities of the Financial Mechanism, UNFCCC constituted bodies and private sector and other entities outside the UNFCCC process, and *encourages* the Committee to continue such efforts in 2027, including, as appropriate, with people and communities on the front line of climate change, including Indigenous Peoples, and local communities;

18. *Also encourages* the Standing Committee on Finance to continue enhancing its efforts to ensure gender responsiveness in implementing its workplan[11] and requests Parties to consider gender balance and geographical representation when nominating members to the Committee;

19. *Expresses appreciation* to the Governments of Australia, Belgium and Japan for their financial contributions to the work of the Standing Committee on Finance in 2026;

20. *Stresses* the need to ensure that adequate resources are provided to the secretariat to enable it to undertake the intensive work associated with the mandated reports for 2028;

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[7] FCCC/CP/2026/10/Add.4–FCCC/PA/CMA/2026/11/Add.4.
[8] FCCC/CP/2026/10–FCCC/PA/CMA/2026/11, para. 38.
[9] FCCC/CP/2026/10–FCCC/PA/CMA/2026/11, annex II.
[10] Ibid.
[11] Ibid.

21. *Requests* the Standing Committee on Finance to report to the Conference of the Parties at its thirty-second session (November 2027) on its progress in implementing its workplan for 2027;

22. *Also requests* the Standing Committee on Finance to consider the guidance provided to it in other relevant decisions of the Conference of the Parties.

Draft decision -/CMA.8

Matters relating to the Standing Committee on Finance

The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement,

Recalling Article 2, paragraph 1(c), and Article 9 of the Paris Agreement,

Also recalling decisions 1/CP.21, paragraphs 53 and 63, 11/CP.25, 5/CP.26, 1/CP.30, 14/CMA.1, 5/CMA.2, 11/CMA.3, 14/CMA.4, 9/CMA.5, 1/CMA.6, 8/CMA.6 and 5/CMA.7,

Further recalling decision 1/CMA.4, paragraph 42,

1. *Affirms* decision -/CP.31;[1]

2. *Notes* the finding in the seventh Biennial Assessment and Overview of Climate Finance Flows of the Standing Committee on Finance[2] relevant to making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development and *acknowledges* that there is no common interpretation of the scope of Article 2, paragraph 1(c), of the Paris Agreement or the manner of its implementation;

3. *Notes* the reflections in the seventh Biennial Assessment and Overview of Climate Finance Flows on potential information and data for informing the preparation of the first biennial report on collective progress towards all elements of decision 1/CMA.6 the new collective quantified goal on climate finance[3] and *looks forward* to receiving the draft outline for that report at the ninth session of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (November 2027);

4. *Requests* the Standing Committee on Finance to report to the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its ninth session (November 2027) on its progress in implementing its workplan for 2027;

5. *Also requests* the Standing Committee on Finance to consider the guidance provided to it in other relevant decisions of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement;

6. *Requests* that the actions of the secretariat called for in this decision be undertaken subject to the availability of financial resources

[1] Draft decision entitled "Matters relating to the Standing Committee on Finance" proposed under agenda item 8(b) of the Conference of the Parties at its thirty-first session.

[2] Standing Committee on Finance. 2026. *Seventh Biennial Assessment and Overview of Climate Finance Flows*. Bonn: UNFCCC. Available at https://unfccc.int/topics/climate-finance/resources/biennial-assessment-and-overview-of-climate-finance-flows.

[3] Standing Committee on Finance. 2026. Chapter 2: Reflection on possible quantitative data and information, as appropriate, that could inform the SCF for the preparation of the first report on progress towards achieving the new collective quantified goal on climate finance: Seventh Biennial Assessment and Overview of Climate Finance Flows. Bonn: UNFCCC. Available at: Seventh biennial assessment and overview of climate finance flows - Technical Report | UNFCCC.