

Summary of Climate Finance Pledges Put Forward by Developed Countries

Party	Fast Start (2010-2012)*	Fast Start Funding for Mitigation*	Fast Start Funding for Adaptation*	Long Term (2020+)*	New and Additional	Proposed Institution
EU Member States	\$3.36 billion/year (€2.4 billion/year)			\$2.8-21.0 billion/year (€2-15 billion/year)	Swedish Prime Minister Fredrik Reinfeldt stated that pledges were "a combination of new and old resources."	- Fast Start Launch Fund - UN "War Chest" for Long Term commitments
France	\$560 million/year (€400 million/year)	20% to REDD = \$112 million/year				Climate Justice Fund
Germany	\$588 million/year (€420 million/year)				It is unclear how much of this will be new, although it is likely that all of the funding will be new. This funding is not necessarily additional to ODA, however--all will be counted towards Germany's 0.7% ODA commitment.	
Ireland	\$47 million/year (up to €100 million total)					
Netherlands	\$140 million/year (€100 million/year)				Funds are in addition to the Netherlands' structural commitment of spending 0.7% of GDP on Official Development Assistance (ODA) and another 0.1% on non-ODA development cooperation.	
United Kingdom	\$800 million/year (£500 million/year)				Up to 10% of the public finance can come from ODA, and all of the 2010-2012 funding comes from pre-existing ODA commitments. The Environmental Transformation Fund, which will be used as a "back stop" contribution, is all counted as ODA by the UK. Over half of the amount posted here was first pledged by Brown in 2007.	Copenhagen Launch Fund, however the majority of UK funding is channelled through the World Bank
<i>Subtotal of EU commitments</i>	<i>\$2.14 billion/year**</i>					
Australia	\$243 million/year in 2010 & 2011, \$140 million in 2012	at least \$173 million/year in 2010 & 2011, \$140 million in 2012	at least \$50 million/year in 2010 & 2011		These figures are not new and additional.	
Japan	\$5.00 billion/year				Of the total \$15 billion pledged, \$11 billion will be publicly funded and \$4 billion will come from private sources. Only \$1 billion of the public money is new and additional to previous pledges because \$10 billion was previously pledged to developing countries under the Cool Earth Partnership.	
USA	\$776 million in 2010, \$1,045 million in 2011 (n.a. for 2012)	\$531 million for clean energy in 2010; \$711 million in 2011	\$245 million in FY2010, \$334 million in FY2011		FY2010 showed a \$692 million increase over FY2009, and the FY2011 request projects an additional \$384 million increase.	In FY2010, 40% will be channelled through bilateral sources, 8% to GEF, 38% to the World Bank; in FY2011, 37% will be bilateral, 10% to GEF, and 47% to the World Bank.
Total Commitments	\$8.15 billion in 2010, \$8.42 billion in 2011, \$7.28 billion in 2012					
OTHER PROPOSALS						
USA (+ other developed countries)	Japan: \$40 million USA: \$50 million (FY2011)	Japan: \$40 million; USA: \$50 million (FY2011)			Both Japan's and USA's contributions of \$40 million and \$50 million, respectively, to the Scaling Up Renewable Energy Program (SREP) is new.	World Bank
USA, Australia, France, Japan, Norway, UK	\$3.5 billion for 2010-2012. USA is likely to provide \$1 billion, and allocated \$232 million in FY2010 and \$347 in FY2011. Norway's share is estimated at \$1 billion. Japan pledged \$60 million.	USA: \$232 million (2010), \$347 million (2011); Norway: ~\$1 billion; Japan: \$60 million			USA's FY2010 estimate nearly doubled its FY2009 estimate (\$232 million vs. \$123 million) and the FY2011 request will add an additional increase of \$115 million for a total of \$347 million. Japan's contribution to the Forest Investment Program (FIP) is new.	The US channels the majority of its REDD funds through bilateral sources, 74% in FY2010 and 56% in FY2011. Multilaterally, it channels funds through the World Bank, 13% in FY2010 and 32% in FY2011, and 9% through the GEF just in FY2011. Japan's pledge is to the World Bank.

* The pledges included in this spreadsheet are derived from public announcements and are indicators of Parties' support for climate finance. They are not official commitments to the Copenhagen Accord.

** The EU pledged that its member states would commit \$3.36 billion (€2.4 billion) per year. However, individual member state pledges have not yet reached that amount. There is currently an annual gap of \$1.23 billion between the EU pledge and the total of member state pledges.

	Notes	Sources
EU Member States	<ul style="list-style-type: none"> - The EU pledged a total amount of \$3.36 billion/year for fast start. However, it is the responsibility of the member states to individually produce pledges that total this amount. The EU member states have not yet reached this goal. - EU estimated its contribution to the Long Term financing based on its 'fair share' of €100 billion/year, according to burden sharing principles established by COP. - Domestic private and public finance could deliver between 20-40%, with the carbon market contributing up to 40%, and international public finance could contribute to cover the remainder (€22-50 billion/year). - Carbon tariffs are being considered as a source. - EU Leaders support a Tobin Tax. 	<ul style="list-style-type: none"> - <i>Tobin Tax Could Fund Climate Aid Under Proposals from UK and France</i>, The Guardian, December 11, 2009. Online at: http://www.guardian.co.uk/environment/2009/dec/11/eu-double-climate-aid-2bn - <i>EU Agrees Climate Pledge That May Boost Copenhagen</i>, BBC News, December 11, 2009. Online at: http://news.bbc.co.uk/2/hi/europe/8407112.stm - <i>EU Proposes UN War Chest for Climate Funds</i>, Reuters, September 7, 2009. Online at: http://www.reuters.com/article/idUSTRE58636M20090907 - <i>Facts Behind the Climate Finance Figures</i>, World Development Movement Climate Justice News, December 18, 2009. Online at: http://www.wdm.org.uk/facts-behind-climate-finance-figures
France	<ul style="list-style-type: none"> - France stated that 20% of the \$10bn/yr of Fast Start Funds should go to REDD. - The "Climate Justice Fund" was proposed by French Minister for Sustainable Development, Jean-Louis Borloo 	<ul style="list-style-type: none"> - <i>UK and France to Announce up to £1.5bn in Fast-Track Finance</i>, Act on Copenhagen, December 11, 2009. Online at: http://www.actoncopenhagen.decc.gov.uk/en/ambition/achievements/december/11-dec-uk-and-france-finance
Germany	<p>It is currently unclear how much of Germany's commitment will be new and additional to already planned increases. For 2010, the budgetary committee in the German Bundestag will decide these figures by March 4th. The following amounts are under discussion to be re-packaged to help meet the €420m pledge:</p> <ul style="list-style-type: none"> - €110m revenues from emissions trading (not additional: allocated as climate finance to developing countries prior to Bali) - €30m Forest Carbon Partnership (World Bank) - €75m CIFs (300m over five years, 250m for CTF, 50m for PPRC) - €20-30m bilateral aid money spent on climate purposes 	<p>Email confirmation from members of government.</p>

	Notes	Sources
Netherlands		Speech: <i>Adaptation to Climate Change in Developing Countries</i> , November 26, 2009. Online at: http://www.minbuza.nl/nl/Actueel/Toespraken_bewindslieden/2009/11/Adaptation_to_Climate_Change_in_Developing_Countries Confirmed by Ministry of the Environment Contact
United Kingdom	- A proposal by Gordon Brown stated that funds should be divided equally between adaptation and mitigation. - the UK's money is pre-existing aid. Over half was pledged in 2007 and has already been provided to the World Bank CIFs, and 80% is being spent through the World Bank.	- <i>UK and France to Announce up to £1.5bn in Fast-Track Finance, Act on Copenhagen, December 11, 2009.</i> Online at: http://www.actoncopenhagen.decc.gov.uk/en/ambition/achievements/december/11-dec-uk-and-france-finance - <i>Brown Proposes 10-Billion-Dollar Copenhagen Launch Fund</i> , Earth Times, November 27, 2009. Online at: http://www.earthtimes.org/articles/show/296685,brown-proposes-10-billion-dollar-copenhagen-launch-fund.html - <i>Facts Behind the Climate Finance Figures</i> , World Development Movement Climate Justice News, December 18, 2009. Online at: http://www.wdm.org.uk/facts-behind-climate-finance-figures - <i>Climate Fund 'Recycled' From Existing Aid Budget, UK Government Admits</i> , The Guardian, January 25, 2010. Online at: http://www.guardian.co.uk/environment/2010/jan/25/climate-aid-uk-funding
Australia	These figures are not exhaustive of Australia's international climate change funding.	Australia's Climate Change and ODA Expenditure Notes
Japan	Japan pledged ¥1,750 billion (approximately \$15 billion) over three years, of which ¥1,300 billion (about \$11 billion) will be public money "on the condition that [a] successful political accord is achieved at COP 15 that is a fair and effective framework with participation of all major emitting countries and agreement of their ambitious targets."	- <i>Support for Developing Countries under the "Hatoyama Initiative,"</i> Government of Japan Press Release, December 16, 2009. Online at: http://www.kantei.go.jp/foreign/topics/2009/1216initiative_e.pdf - <i>Breakthrough Hoped for at Climate Talks</i> , the Japan Times, December 7, 2009. Online at: http://search.japantimes.co.jp/cgi-bin/nn20091207a1.html
USA	- The USA pledge amounts are based on FY2010 estimate and FY2011 request for international climate change financing. - The United States pledged a total of \$1.008 billion in FY2010 to international climate finance. However, to account for the contributions to forests/REDD+ (below), the amount available for fast start is \$776 million. The FY2011 request is \$1.392 billion; adjusted for the REDD+ and SREP funding (below), this comes to \$1.045 billion. - The majority of multilateral funding will go to the World Bank. About 1/4 will go to adaptation, 1/2 to clean energy, and 1/4 to forests/sustainable landscapes.	United States FY2011 Budget for International Climate Change Financing

Notes	Sources
<ul style="list-style-type: none"> - The goal of this fund is to contribute a total of \$3.5 billion between 2010 and 2012 for REDD+ that is separate from Fast-Track funding and Long Term Funding. - USA will reportedly provide \$1 billion of this funding. The FY2011 budget estimates \$232 million in 2010 and requests \$347 in 2011 to forests/sustainable landscapes. - Norway's share of this fund is \$1 billion. Additionally, Norway pledged an annual contribution to REDD of up to NOK 3 billion (\$500-600 million) at Bali. - Japan pledged \$60 million to the World Bank's Forest Investment Program (FIP). It is unclear if this is additional to the Fast Start Pledge. 	<ul style="list-style-type: none"> - <i>\$3.5 Billion Pledged for Forests</i>, Copenhagen Forest Updates, December 17, 2009. Online at: http://copenhagenforestupdates.blogspot.com/2009/12/35-billion-pledged-for-forests.html - <i>U.S. Pledges \$1 B Towards Rainforest Conservation</i>, Mongabay, December 17, 2009.. Online at: http://news.mongabay.com/2009/1216-vilsack.html - <i>Climate Finance: Proposals on Governance</i>, A non-paper by the Governments of the UK, Mexico, Norway and Australia. Online at: http://centralcontent.fco.gov.uk/central-content/campaigns/act-on-copenhagen/resources/en/pdf/climate-finance-governance - <i>United States FY2011 Budget for International Climate Change Financing</i> - <i>Norway's pledge confirmed by government representative</i> - <i>Programs for Climate Action Get Underway With \$400 million for Forests and \$300 million for Renewables</i>, World Bank News & Broadcast, February 4, 2010. Online at: http://web.worldbank.org/WBSITE/EXTERNAL/NEWS/0,,contentMDK:22464986~pagePK:64257043~piPK:437376~theSitePK:4607,00.html