Summary of Climate Finance Pledges Put Forward by Developed Countries



Party	Fast Start (2010-2012)***	Fast Start Funding Objectives	New ¹ and Additional ² *	Channeling Institution(s)
raity	rast 3tait (2010-2012)	rast Start runding Objectives	New and Additional .	Chameing institution(s)
EU aggregate pledge (includes 27 Member States and the European Commission)**	A confirmed 2010 pledge of \$2.89 billion (€2.39 billion out of a €2.4 billion commitment) and \$9.12 billion (€7.55 billion total out of a €7.23 billion total commitment) total commitment	pledges) have decided for 2010 that 63% of funds will go towards mitigation and 37% towards adaptation.\$1.21 billion (€1 billion) will go to the Paris Oslo/REDD+ initiative	A substantial part of EU fast start funds will be implemented through existing initiatives. ODA will continue to play a role in support for mitigation and especially for adaptation. The EU fast start funds will not reduce the amount of funding provided to fight poverty and continue progress towards achievement of the MDGs.	65% of the confirmed EU pledges for 2010 have decided on the channeling institutions. About 61% of the confirmed pledges will go through bilateral channels, a high share of which will go to African countries (63%). About 39% of the confirmed pledges will go through multilateral channels. The main multilateral channels confirmed to be used are the Climate Investment Funds (€208 million), Global Environment Facility (€108 million), Adaptation Fund (€56 million), Inter-American Development Bank (€28 million), Consultative Group on International Agricultural Research (€20 million), and the Forest Carbon Partnership Facility (€20 million).
European Commission (this is included in the EU aggregate pledge)	\$60 million/year, \$180 million total (€50 million/year, €150 million total)	Half of the €50 million mobilized in 2010 is for capacity building related to low-emission development and technology cooperation, and half for adaptation (under GCCA) with a focus on LDCs and SIDS.	This is on top of existing programmed aid.	Not Specified
EU Member State Indiv	ridual Pledges			
Denmark	\$65 million/year (DKK 1.2 billion total)	At least \$16.5 million for REDD+ activities for 2010	The fast start financing was framed as a new initiative but was actually announced several times before. All of the financial resources will be labeled ODA. However, Denmark argues that everything above 0.8% of BNI is additional since Denmark has already lived up to its ODA target.	The channeling institutions will be the Adaptation Fund and the Multilateral Development Banks
Finland	\$36.67 million/year (\$110 million total)	Not Specified	A net increase in funding for climate change projects, part of increasing ODA appropriations.	Not Specified
France	\$502 million/year, \$1.51 billion total (€420 million/year, €1.26 billion total)	\$297 million (€246 million) for REDD+ for 2010- 2012. This represents 20% of France's fast start funding commitment. A substantial amount will also be dedicated to adaptation. Other objectives are not specified	Ongoing climate change activities are not counted as fast start, only new activities are counted. For example, the funding for REDD+ activities are considered new money.	1/3 of the fast start funds will go through multilateral channels such as the Global Environmental Facility and the Climate Investment Funds. The remaining funds will go through bilateral channels such as the French Development Agency (AFD). 2/3 of the REDD+ money will go through the ADF.
Germany	2010: \$421 million (€350 million), 2011: \$493 million (€410 million), 2012: \$601 million (€500 million); €1.26 billion total		Only €70 million (about \$84 million) of the 2010 climate finance is new. The rest is reallocated from funds that were already committed to the environmental and development budget. The fast start financing also includes money that comes from new and innovative sources and money that is additional to a 2009 baseline. In 2011, the amount of new money is likely to be less ³ . All will be counted towards Germany's 0.7% ODA commitment.	In 2010, €10 million will go to the Adaptation Fund, €72 million to the Climate Investment Funds, otherwise the split between multilateral and bilateral is 35% to 65%
Ireland	\$40 million/year. Up to \$121 million total (€33 million/year. Up to €100 million total)	Not Specified	Not Specified	Not Specified
Netherlands	\$123 million/year, \$371 million total (€103 million/year, €310 million total)		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.	Not Specified
Spain	\$151 million/year (€125 million/year. total contribution of €375 million)	\$54 million for 2010 (€45 million) to the Adaptation Fund. \$27.1 million to REDD+ from 2010-2012	Not Specified	Adaptation Fund , UN-REDD Programme

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Party	Fast Start (2010-2012)***	Fast Start Funding Objectives	New ¹ and Additional ² *	Channeling Institution(s)
Sweden	\$319 million/year, \$957 million total (€800 million total)	Not Specified	From the budget over and above 0.7% GNI provided as ODA.	Bilateral, regional and multilateral channels
United Kingdom	\$800 million/year (£1.5 million total)	50% for mitigation and 50% for adaptation. £300 million will go towards REDD +.	Portions of the fast start pledge were previously budgeted for and allocated, including £500 million to the Climate Investment Funds, and some dedicated bilateral climate spending. Over half of the amount posted here was first pledged by Brown in 2007. All the 2010-2012 funding comes from the UK's existing commitment to reach an ODA contribution of 0.7% GNI by 2013. However, the UK's pledge includes additional finance that is currently uncommitted.	Fast start funding will be channeled through both bilateral and multilateral channels. £19 million will be channeled through DFID.
Subtotal of EU Individual Member State and European Commission Pledges***	\$2.52 billion in 2010 \$2.59 billion in 2011 \$2.70 billion in 2012			
Australia	\$5.0 million in 2009-10, \$147.2 million in 2011, and \$188.2 million in 2012 (\$340.4 million total)	\$56.0 million of the total will be for the International Forest Carbon Initiative. Pledged \$120 million	Foreign Minister Stephen Smith stated that "it's additional money, it's new money. It is not taking away from other programs, indeed as a general proposition because we're spending \$500 million more the programs are enhancing." However, according to Australian budget documents, the funds are "part of the Government's commitment to increase Australia's overseas development assistance over the long term"	\$106.2 million will be channeled through multilateral agencies, including the Least Developed Countries Fund (\$5.0 million) and the Climate Investment Funds, \$178.2 million will be channeled through the bilateral International Climate Change Adaptation Initiative, and \$56.0 million will be channeled through the bilateral International Forest Carbon Initiative
Japan	\$6.33 billion/year. \$19 billion total - \$14 billion will be publicly funded and \$5 billion will come from private sources (¥1,750 billion. ¥1,300 billion publicly funded, ¥450 private sources).	\$500 million of the total is pledged for REDD+ assistance from 2010-2010. \$40 million was pledged to the Scaling up Renewable Energy Program (SREP) in FY 2010 and \$60 million to the Forest Investment Program (FIP).	\$10 billion was pledged under the Cool Earth Partnership for the period 2008-2012. It had delivered about \$2.5 billion as of December 2009. Some ODA projects announced by the Ministry of Foreign Affairs have been classified as part of the Hatoyama Initiative.	Climate Investment Funds (CIFS): Scaling up Renewable Energy Program (SREP) \$40 million pledged in 2010; Forest Investment Program \$60 million. \$500 million for REDD + activities will be channeled through bilateral and multilateral institutions
Norway	\$333 million per year (up to \$1 billion total)	Norway has pledged \$1 billion for REDD+ over the fast-start period.	Not Specified	The Amazon Fund: In 2007, pledged up to \$1 billion through 2015. In 2010, \$150 million will be channeled through the Amazon Fund. Norway-Indonesia REDD+ Partnership: pledged up to \$1 billion to Indonesia over the next 7-8 years. Guyana-Norway Partnership: Pledged \$30 million in 2010 and approximately a total of \$250 million until 2015 to the government of Guyana. Tanzania: Pledged up to \$77 million (NOK 500 million) over 5 years. UN-REDD: pledged \$30 million over 5 years. UN-REDD: pledged \$30 million for 2010. Forest Carbon Partnership Facility (FCPF): pledged \$40 million, carbon fund \$10 million). Climate Investment Funds (CIFs) Forest Investment Program: Pledged up to \$150 million. Congo Basin Forest Fund. The International Tropical Timber Organization (ITTO): In 2010, \$3.8 million (NOK 25 million). NORAD: In 2010, \$11.5 million (NOK 175 million) for support for civil society, research and evaluation.

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Party	Fast Start (2010-2012)***	Fast Start Funding Objectives	New ¹ and Additional ² *	Channeling Institution(s)
USA	\$1.304 billion in 2010, \$1.881 billion request in 2011 (n.a. for 2012)	Clean Energy: \$595 million FY 2010; \$805 million FY 2011. Adaptation: \$448 million FY 2010, \$624 million in FY 2011. Sust landscapes funding: \$261 million FY 2010; \$452 million in FY 2011 REDD+: \$1billion commitment from 2010-2012	FY2010 showed more than a tripling of climate related appropriations from \$315 million in FY 2009 to \$1.304 billion in FY 2010 and an additional increase of \$577 million for FY 2011. USA is increasing investments that deliver climate co-benefits. Estimate FY 2010 \$226 million will support climate co-benefits, and estimate that in FY 2011 \$386 million will support climate co-benefits.	In FY2010, nearly 60% of fast start funding will go through multilateral channels. 40% will go through bilateral sources. Climate Investment Funds (CIFs) has delivered \$375 million in FY 2010 and budgeted \$635 million for FY 2011. Clean Technology Fund (CTF): The US has delivered \$300 million in FY10 and budgeted \$400 million for FY 2011. Pilot Program for Climate Resilience: delivered \$55 million in FY10 for adaptation and budgeted \$90 million for FY2011. Forest Investment Program (FIP): \$20 million delivered in FY 2010 and \$95 million budgeted for FY 2011; Forest Carbon Partnership Facility (FCPF): \$10 million provided in FY10, \$10 million budgeted in FY 2011. Least Developed Countries Fund and the Special Climate Change Fund: \$50 million provided in FY 2010 and \$50 million budgeted for FY 2011. GEF: \$26 million in FY 2010 for climate investments and budgeted \$90 million in FY 2011 (\$32 million of FY 2011 is committed to REDD +).
Total Pledges***	\$10.49 billion in 2010 \$11.28 billion in 2011 \$9.55 billion in 2012			

¹'New': refers to the fact the climate funds should represent an increase over past and existing climate-related funds.

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² 'Additional': refers to the idea that financial resources raised for one objective such as climate change should not substitute or divert funding from other important objectives, in particular economic and social development.

^{*}The information provided by contributing countries on whether or not their funds are 'new and additional' thus far is of varying nature and often insufficient to determine additionality. The uncertainty around additionality is magnified by the fact that there is currently no agreement among countries on what the baseline for determining additionality should be and the pledges listed in this table reflect this diversity. As a result, this column does not attempt to judge whether or not pledged funds are new and additional. See Counting the Cash: Elements of a Framework for the Measurement, Reporting and Verification of Climate Finance for an in-depth explanation of additionality.

^{**}These numbers only represent what has been released publicly. While the EU states that several other Member States have contributed to their overall pledge, these numbers have not been made available publicly in a clear manner.

^{***}In instances where countries only gave its individual pledge as a total over the period 2010-2012, its yearly pledge was estimated as an average.

^{****}All currencies are converted to USD at the time the table is updated.

Notes	Sources
- 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, although some Parties have explicitly stated that their pledge will contribute to the aggregate fast start pledge of 30 billion for 2010-2012.	
The EU pledge of €7.23 billion total for fast start will be fulfilled mainly by the individual commitments of the EU Member States. All 27 of the EU Member States will contribute to the funding. 25 Member States and the European Commission have integrated their individual pledges into their internal budgetary procedures. The EU itself will contribute through its general budget and possible joint initiatives with individual member states, complemented by non-concessional investment financing from the European Investment Bank (EIB). - Just over 1/3 of the confirmed EU pledges for 2010 has yet to be allocated. - The total amount pledged by some EU Member States under the Paris -Oslo Process on REDD+ represents approximately 15% of the total EU fast start funding. - 20 EU Member States and the European Commission, representing 64% of the confirmed pledges for 2010 have already been allocated. They have decided 73% of the resources will be grants. In some cases financing will be channeled through concessional soft loans and according to OECD/DAC terms. - The EU is committed to transparency: detailed reports will be presented in Cancun and thereafter on an annual basis. - The EU estimated its contribution to the Long Term financing based on its 'fair share' of €100 billion/year to be \$2.8-21.10 billion/year (€2-15 billion/year), according to burden sharing principles established by COP. Possible Sources: - In accordance with the EU Emission Trading Scheme (ETS) Directive (December 2008), at least 50% of the revenues generated from the auctioning of allowances under the ETS should be used, among other things, for supporting climate change measures in developing countries that have ratified the international agreement on climate change. - 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.	- Tobin Tax Could Fund Climate Aid Under Proposals from UK and France, The Guardian, December 11, 2009. Online at: http://www.guardian.co.uk/environment/2009/dec/11/eudouble-climate-aid-2bn - EU Agrees Climate Pledge That May Boost Copenhagen, BBC News, December 11, 2009. Online at: http://news.bbc.co.uk/2/hi/europe/8407112.stm - Facts Behind the Climate Finance Figures, World Development Movement Climate Justice News, December 18, 2009. Online at: http://www.wdm.org.uk/facts-behind-climate-finance-figures - Council of the European Union. 9437/10. "Financing climate change – fast start financing Report" Brussels. 11 May 2010. Online at: http://register.consilium.europa.eu/pdf/en/10/st09/st09437.en10.pdf - Directive 2009/29/EC of 23 April 2009 amending Directive 2003/87/EC so as to improve and extend the greenhouse gas emission allowance trading scheme of the Community. Online at: http://eur-lex.europa.eu/LexUriServ/LexUriServ.do?uri=OJ:L:2009:140:0063:0087:EN:PDF - "The EU is Delivering on its Fast Start Funding Commitment." June 2010. Presented at the UNFCCC SB-32 in Bonn at the side event, European Union's fast start funding: state of play Online at: http://regserver.unfccc.int/seors/reports/events_list.html?session_id=SB32
- The EC pledge is approximately \$60 million/year (€150 million total) that comes on top of existing programmed aid. Half of the €50 million mobilized in 2010 is for capacity building related to low-emission development and technology cooperation, and half for adaptation (under GCCA) with a focus on LDCs and SIDS.	- "EU Fast Start Finance Update." TckTckTck. 4 June 2010. Posted by: Beka Economopoulos. Online at: http://tcktcktck.org/stories/fresh-air-center-bonn/eu-fast-start-finance-update



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_	Germany at the side event, <i>European Union's fast start funding: state of play.</i> Finland has yet to reveal their numbers publicly.	- Finland presented their fast start financing numbers at the UNFCCC SB-32 in Bonn, Germany at the side event, European Union's fast start funding: state of play. Finland has yet to reveal their numbers publicly. - "EU Fast Start Finance Update." TckTckTck. 4 June 2010. Posted by: Beka Economopoulos. Online at: http://tcktcktck.org/stories/fresh-air-center-bonn/eu-fast-start-finance-update
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	- In December 2009, Japan pledged ¥1,750 billion (approximately \$15 billion) over three years under the "Hatoyama Initiative", 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." - The Japanese government has not announced detailed information on this funding initiative. It will report on its status at the UNFCCC June Bonn climate negotiations. - 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.	- Support for Developing Countries under the "Hatoyama Initiative," Government of Japan Press Release, December 16, 2009. Online at: http://www.kantei.go.jp/foreign/topics/2009/1216initiative_e.pdf - Breakthrough Hoped for at Climate Talks, the Japan Times, December 7, 2009. Online at: http://search.japantimes.co.jp/cgi-bin/nn20091207a1.html - Synthesis Report: REDD + Financing and Activities. Prepared by an intergovernmental task force. 27 May 2010. Online at: http://www.regjeringen.no/upload/MD/sub/oslocfc2010/dokumenter/REDDpluss_surveySyn thesisReport_final_100528.pd - Programs for Climate Action Get Underway With \$400 million for Forests and \$300 million for Renewables, World Bank News & Broadcast, February 4, 2010. Online at: http://web.worldbank.org/WBSITE/EXTERNAL/NEWS/0,,contentMDK:22464986~pagePK:642 57043~piPK:437376~theSitePK:4607,00.html
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- The USA pledge amounts are based on FY 2010 appropriations to US International Climate Change Financing and FY 2011 request for international climate change financing. The FY 2011 and upcoming FY 2012 pledges are still subject to congressional approval.
- The United States appropriated \$1.304 billion for FY 2010 to international climate finance. These funds include support for the Administrations pledge to provide \$1 billion for REDD+ fro 2010-2012
- 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.
- The USA may be double counting about \$200 million of its fast start funds towards its \$475 million commitment to the Global Agriculture and Food Security Program (pledged at the 2009 G8 L'Aquila, Italy Summit).
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