

## Assessment of progress on fast-start finance commitments

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**Abstract** By simply summing up their communicated numbers, developed country Parties so far meet their collective commitment of USD 30 billion for the period 2010-2012. This result however is distorted as countries discretionally decide which funding is eligible to be counted as fast-start finance (FSF). Clarification on the notion of additionality will be needed to assess what is really delivered as fast-start finance. To achieve a balanced allocation of funding between adaptation and mitigation, funding unallocated so far should be as a priority directed towards adaptation to level out existing imbalances. Also it will be necessary to provide more detailed information concerning bilateral funds to assure that priority is effectively given to support the most vulnerable countries. A good interim channel to showcase such information is the new fast-start finance website sponsored by the Dutch government where countries can display official numbers and accompanying information but this voluntary initiative is not a substitute for developing provisions and guidelines for a robust MRV system of long-term financing.

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## Executive Summary

In Copenhagen developed country Parties “committed to provide new and additional resources [...] approaching USD 30 billion for the period 2010 – 2012 with balanced allocation between adaptation and mitigation”. Also funding for adaptation was intended to “be prioritized for the most vulnerable developing countries”<sup>1</sup>. Eight months later seven Parties (Australia, Canada, EU, Japan, Norway, Switzerland, United States) have communicated individual numbers that they intend to contribute to the overall fast-start finance (FSF) pledge of USD 30 billion (See table below). New Zealand and Iceland did not announce publically how much their contribution will be or – in the case of Iceland – if they intend to contribute funding at all.

Country	Pledge/Commitment (all numbers are approximation due to conversion into USD)	Period
Australia	USD 500 million	2010-12
Canada	USD 380 million <sup>2</sup>	2010
EU	USD 10 billion	2010-12
Japan	USD 15 billion	2010-12
Iceland	-	
New Zealand	-	
Norway	USD 357 million <sup>3</sup>	2010
Switzerland	USD 130 million	2010-2012
US	USD 4.8 billion <sup>4</sup>	2010-11
<b>Total</b>	<b>USD 31.2 billion</b>	

**Form of pledges** Parties communicated their pledges in a number of different ways. The European Member States, Australia, Japan and Switzerland announced precise numbers that they intend to provide for the whole period. Other countries like the United States and Norway have not announced a fixed number so far. The United States for example only communicated to Parties the amount of their complete “International Climate Finance” for 2010 and 2011, however without indicating which portion of it will count towards their fast-start commitment. At the informal “Geneva Dialogue on Climate Finance” 2-3 September 2010, Todd Stern, the United States Special Envoy on Climate Change, confirmed that the US would provide a detailed overview of their fast-start flows in 4-6 weeks.

<sup>1</sup> Paragraph 8 of the Copenhagen Accord FCCC/CP/2009/L.7  
<http://unfccc.int/resource/docs/2009/cop15/eng/l07.pdf>

<sup>2</sup> The government of Canada announced that “Canada's contribution is consistent with our traditional share of developed country donor pledges in the context of multilateral international assistance efforts-approximately 4%.” It is unclear if this last sentence should communicate that Canada’s contribution is 4% of the collective commitment of USD 30 billion in the period 2010-2012. For 2010 they announced a contribution of approx. USD 380 million, the tranches for 2011 and 2012 are yet unknown.

<sup>3</sup> Norway committed to provide USD 357 million for REDD+ in 2010. The overall contribution to the fast-start initiative is not decided yet. Norway pledged to provide USD 1 billion in the period 2010-2012 for REDD+. However it is unclear how this pledge relates to the fast-start finance initiative.

<sup>4</sup> Technically the US did not pledge an individual amount for the fast-start period. This number only reflects the climate related appropriations budgeted in 2010 as well as funding requested for the FY 2011 budget. The portion for 2012 is still unknown and is expected to be communicated in February 2011.

**Balance between adaptation and mitigation** Since not all fast-start funds are allocated yet, only a preliminary assessment can be done whether balance between adaptation and mitigation is met. Approximately only 20% of USD 11.5 billion that have been already allocated was directed towards adaptation. The imbalance favoring mitigation however mainly results from funding decisions by Japan. Of all Japanese funding that has been already implemented (USD 5.32 billion), 96% was directed towards mitigation and REDD+. Furthermore, a recently released website by the Netherlands Government ([www.faststartfinance.org](http://www.faststartfinance.org), details see below) also confirms that so far Norway's pledges are mostly towards REDD+. Other countries have made efforts to achieve a more balanced allocation; however adaptation funding so far is often below 50% of the total funding provided by an individual country (an exception is Australia which approximately allocates 42% of total funds towards adaptation, while only for 66% of its pledge the funding purpose is known). According to the November 2009 CHOGM Declaration<sup>5</sup>, Australia, Canada and New Zealand agreed to respectively allocate 50% of their fast-start funding to adaptation.

Since a large portion of funding has still not been allocated or implemented there is still room to adjust funding decisions to achieve a balanced allocation for adaptation and mitigation in the remaining two years.

**Prioritization for the most vulnerable developing countries** The information provided by Parties concerning prioritization of funds for the most vulnerable developing countries is still very imprecise. Most countries have communicated that a major portion of their bilateral fast-start funding will be directed towards vulnerable countries. For example the United States have reserved 2/3 of their bilateral funding for the most vulnerable countries. The European Union stated that it would give priority to the most vulnerable and least developed countries in allocating their bilateral funds (no mention of SIDS). Usually, bilateral funding is characterized by an even greater lack of transparency compared to other climate finance channels— so the overall share for example for the LDCs and SIDS remains unknown. Only Australia announced that 25% of their fast-start portion will be directed towards SIDS, which corresponds to USD 125 million. A key channel for Australia's contribution is the International Climate Change Adaptation Initiative which is focused on supporting Small Island States in the Pacific.

**Additionality of funds** Proving that funding is additional is the most controversial feature of FSF. The overall amount communicated by Parties for the fast-start period appears to meet the collective pledge of USD 30 billion made in Copenhagen. However it is difficult to determine which funds are actually "*new and additional*".

Although this terminology can be found in Article 4.3 of the Convention and subsequent texts, there is no common definition that would facilitate accounting and assessment of compliance. Parties developed and use their own interpretations, which vary significantly.

Different definitions can have a large impact on the overall amount provided by developed country Parties. If for example *new and additional* would be interpreted as *additional to Official Development Assistance (ODA)*, so far, the overall fast-start amount would fall to USD 8.2 billion. Only the Netherlands is officially using this definition.

Another definition could be *funds which are separate from those that have been promised before the fast-start finance commitment*. Under this definition, funding committed to the

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<sup>5</sup> CHOGM, 28 November 2009, Port of Spain Climate Change Consensus: The Commonwealth Climate Change Declaration. <http://chogm2009.org/home/node/210>

World Bank Climate Investment Funds (CIFs) for example would not be eligible to be counted as fast-start finance, because it was pledged back in 2008.<sup>6</sup> So far nearly all Parties engaged in the CIFs communicated that they will count this funding (or parts of it) towards their FSF contribution, because delivery of the pledges will happen in the fast-start period. Funding that has been pledged to CIFs amounts to more than USD 6 billion. Parts of Norway's pledge to provide USD 1 billion for REDD+ in the period 2010-2012 also date back to the years 2007-08.

Similarly, many Parties intend to count parts of their contributions for the 5<sup>th</sup> replenishment of the Global Environment Facility (GEF) towards FSF, although negotiations for the replenishment have started in 2008 and would have reached the same level of pledges without the commitment made in Copenhagen (the level of the agreed GEF-5 pledges are in the lower range of different scenarios that were discussed as a replenishment target).<sup>7</sup>

Some developed countries may find it politically convenient to maintain ambiguity but it is particularly inopportune at a stage in the negotiations when rebuilding trust among Parties is urgent. This would, in a way, repeat the unfortunate experience of financial commitment made by signatories to the Bonn Declaration (COP 6bis, 2001) aiming at giving a new impetus to the political process after the failure of COP 6, The Hague. Because of the lack of clarity and unity in criteria for its fulfillment considered by signatories, this financial commitment has been almost impossible to reliably monitored and assessed.<sup>8</sup>

The above cases highlight that without an agreed definition of "new and additional" it cannot be assessed if the commitment for FSF by developed country Parties will be met. The current approach with multiple definitions allows Parties to decide individually what funding proportions can be counted towards their FSF.

Further to the question of additionality, clarification is also needed on what purposes funding should fulfill to be eligible to be counted as FSF. In the case of the US, some instruments such as funding directed to development finance and export credit agencies that "will help American firms, with their foreign partners, to deploy clean energy technologies"<sup>9</sup> could be controversial.

Additional information is also needed on type of funding Parties will use. Next to grants some countries indicated that parts of their pledge would be delivered in (concessional) loans. Japan for example intends to provide USD 7.8 billion of its total pledge of USD 15 billion in collaboration with the private sector. For mitigation projects this would include delivery of funding through instruments such as private loans.

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<sup>6</sup> For a more details on this see: Martin J Stadelmann, J. Timmons Roberts and Saleemul Huq: Baseline for trust: defining 'new and additional' climate funding – IIED briefing paper June 2010. <http://www.iied.org/pubs/display.php?o=17080IIED>

<sup>7</sup> The pledges for the GEF-5 replenishment amount to USD 4.25 billion. Three scenarios for a replenishment target had been prepared by the GEF secretariat for negotiations: USD 4.5 billion (low); USD 5.5 billion (medium) and USD 6.5 billion (high). See *Final GEF-5 Programming Document prepared by the GEF secretariat*; p. iv [http://www.thegef.org/gef/sites/thegef.org/files/documents/GEF\\_R5\\_%2025,%20Final%20GEF\\_5%20Programming%20Document,%20Feb%2012,%202010.pdf](http://www.thegef.org/gef/sites/thegef.org/files/documents/GEF_R5_%2025,%20Final%20GEF_5%20Programming%20Document,%20Feb%2012,%202010.pdf)

<sup>8</sup> Assessing the COP 6BIS- Bonn "Political Commitment" on Financial Support to Developing Countries, Laetitia De Marez, Climate Analytics, November 2009.

<sup>9</sup> U.S. International Climate Change Finance – Summary: A commitment to Implementing the Copenhagen Accord – communicated to Parties at the Bonn Climate Change Talks. <http://www.state.gov/documents/organization/140689.pdf>

**Transparency** So far individual country numbers have been communicated in a disintegrated approach. At Bonn III, in August 2010, a request by Mexico to task the UNFCCC secretariat to compile information on FSF did not reach consensus. However at the “Geneva Dialogue on Climate Finance”, the Dutch Government launched the website <http://www.faststartfinance.org>, aiming to provide transparency about the amount, direction and use of fast-start climate finance. So far six developed countries have voluntarily provided information about their FSF pledges on this website. Other countries already announced they would join this initiative. The United States, for example, intend to publish a list providing information on all contributions as well as projects that receive money under the fast-start finance initiative. The EU also promised to prepare a detailed report on its FSF by Cancun. To guarantee full transparency additional information such as where and when specific funding portions have been included in the national budgets might be useful.

**Scaling up finance post-2012** Developed countries in Copenhagen also committed to “a goal of mobilizing jointly USD 100 billion dollars a year by 2020 to address the needs of developing countries”.<sup>10</sup> Currently the High Level Advisory Group on Climate Change Finance (AGF), established by UN Secretary General Ban Ki Moon, is exploring potential resources for meeting this goal. The Report of the AGF is expected to be published on 29 October 2010. The group is assessing the potential of both public and private resources. Recent analysis however show that USD 100 billion will not be sufficient to meet the mitigation and adaptation needs of developing countries. It is estimated that the costs for adaptation alone will be up to USD 100 billion a year<sup>11</sup>, while mitigation costs in developing countries is calculated in hundreds of billions, mostly expected from the private sector and through market mechanisms.<sup>12</sup>

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<sup>10</sup> Paragraph 8 of the Copenhagen Accord FCCC/CP/2009/L.7  
<http://unfccc.int/resource/docs/2009/cop15/eng/l07.pdf>

<sup>11</sup> A study by the World Bank estimates that costs for adaptation in developing countries alone will amount up to USD 100 billion a year. The Economics of Adaptation to Climate Change – A Synthesis Report, World Bank, August 2010

<sup>12</sup> For a compilation of adaptation costs estimates see *Background information for Ministerial Meeting on Long-Term Financing Geneva, Switzerland (2-3 September)*, Laetitia De Marez, Climate Analytics, September 2010.

## I. Introduction

The agreement on the provision of fast-start funding for climate activities in developing countries is one of the key components of the Copenhagen conference outcome. Since then, the fulfillment of fast-start commitments have raised concerns regarding delay already observed in disbursement, lack of transparency on the channels used for distribution and lack of clarity on additionality to regular ODA.

Further concerns may arise relating to the experience of implementing fast-start finance and what this means for the longer-term climate finance sources, the financial architecture and the way these enhanced flows of money should be effectively measured, reported and verified (MRV) in a reliable and transparent manner. So far most of the developed countries have not passed the fast-start test successfully and rapid progress is needed in its effective implementation to rebuild trust among Parties and renew impetus in the UNFCCC negotiations. This would also include agreeing on a common definition of the term *new and additional*. Currently countries individually decide what they define as new and additional money. These different interpretations complicate an objective assessment of pledges and risk new mistrust between Parties.

This paper analyses and assesses the implementation of developed country commitments to FSF since December 2009 by a set of criteria.

## II. Collective developed country commitment

In December 2009, developed countries committed as part of the Copenhagen Accord to collectively provide USD 30 billion for the period 2010-2012 to support developing countries in adapting to the effects of climate change and mitigating their emissions. This commitment has been labeled as “fast-start” or “fast-track” finance and aims at meeting the urgent needs of developing countries in adaptation and preparedness for mitigation actions (including capacity building and technology transfer). For the post-2012 period a new international climate finance architecture, which is still under negotiation, is to be developed.

Copenhagen Accord, para 8: “(...) ***The collective commitment by developed countries is to provide new and additional resources, including forestry and investments through international institutions, approaching US30bn for the period 2010-2012 with balanced allocation between adaptation and mitigation. Funding for adaptation will be prioritized for the most vulnerable developing countries, such as the least developed countries small island developing states and Africa.*** “

### III. Individual country pledges



Eight months after Copenhagen, developed countries have pledged altogether about USD 31.2 billion for the 2010-2012 period. However, only a fraction of this total can be seen as additional, as shown by the detailed analysis of countries' pledges and announcements against their national budgets' provisions. Also only a very limited amount of money has already started flowing.

Individual countries have proceeded at a very different pace at implementing their collective commitment. While some countries (US, Japan, Australia, EU) will already deliver funding in 2010, others have not yet announced how much they will contribute towards the collective pledge of USD 30 billion (New Zealand) or if they intend to contribute funding at all (Iceland).

#### Individual country pledges

Country	Pledge	Period
Australia	USD 500 million	2010-12
Canada	USD 380 million <sup>13</sup>	2010
EU	USD 10 billion	2010-12
Japan	USD 15 billion	2010-12
Iceland	-	
New Zealand	-	
Norway	USD 357 million <sup>14</sup>	2010
Switzerland	USD 130 million	2010-2012
US	USD 4.8 billion <sup>15</sup>	2010-11
<b>Total</b>	<b>USD 31.2 billion</b>	

Parties communicated their pledges in a number of different ways. While some countries put forward individual numbers for the overall fast-start period (EU, Australia, Japan, Switzerland) others just provided information for 2010 (Norway) without announcing an overall pledge. The United States also did not announce any individual pledge for the period 2010-12. So far only the US "International Climate Finance" for the fiscal years 2010 and 2011 have been communicated to Parties. It was not communicated which of these funds the US precisely intends to count as fast-start finance. However these numbers have been communicated in a document subtitled "A commitment implementing the Copenhagen Accord." For that reason all numbers communicated in this document were taken as a basis

<sup>13</sup> The government of Canada announced that "Canada's contribution is consistent with our traditional share of developed country donor pledges in the context of multilateral international assistance efforts-approximately 4%." It is unclear if this last sentence should communicate that Canada's contribution is 4% of the collective commitment of USD 30 billion in the period 2010-2012. For 2010 they announced a contribution of approx. USD 380 million, the tranches for 2011 and 2012 are yet unknown.

<sup>14</sup> Norway has committed USD 357 million for REDD+ in 2010. While the overall pledge for the FSF period is still unknown, Norway pledged to provide USD 1 billion for REDD+ in the period 2010-12. It is unclear how this pledge relates to the FSF commitment.

<sup>15</sup> Technically the US did not pledge an overall amount for the fast-start period. This number only reflects the climate related appropriations budgeted in 2010 as well as funding requested for the FY 2011 budget.

to estimate the US contribution for the fiscal years 2010 and 2011 in this analysis. These numbers also include funding that is provided through Development Finance and Export Credit Agencies as well as the Overseas Private Investment Corporation, which were also communicated in the same document and therefore are likely to be counted as fast-start finance contribution by the United States<sup>16</sup>.

#### IV. Transparency and availability of information

The quality and detail of information available on individual countries' implementation processes of their FSF commitments underlies great discrepancies. This and the fact that countries do not follow a common, standardized approach in reporting on their fast-start installments impose limitations on any assessment. This information paper therefore aims at collating information to provide an overview of the state of play of fast-start finance.

Recently the Dutch government launched the website [www.faststartfinance.org](http://www.faststartfinance.org) which was initiated in cooperation with and other governments and intergovernmental organizations.<sup>17</sup>

This website should offer a platform to provide transparency about the amount, direction and use of fast-start climate finance. Numbers displayed on this website are official numbers provided by national governments. While this initiative is a step in the right direction more information needs to be provided to guarantee full transparency regarding countries individual pledges. Especially it would be helpful if countries would indicate where and when specific funding portions have been included in their national budgets. For Germany for example the website displays EUR 1.26 billion. However in the first preliminary budget appropriations for 2011 only EUR 70 million have been new and additional money, and recently even these EUR 70 million have been cut due to the domestic budget deficit.<sup>18</sup>

Although money has been cut, the overall pledge remains unchanged indicating that other existing funding is going to be recycled to meet the pledge. Cases like this show that such a website might function as an interim tool to showcase individual government numbers; however it cannot be a substitute for developing provisions and guidelines for a robust MRV system of long-term financing.

So far six countries and the European Union have detailed their pledges on the new website<sup>19</sup>. All new numbers have been included in this version of our analysis. However in most cases the information provided on the website corresponds in the level of detail to information provided earlier by Parties. Other countries announced that they will join this initiative. United States Special Envoy on Climate Change Todd Stern confirmed at the Geneva Dialogue on Climate Finance that the US will provide detailed information for its fast-start finance within 4-6 weeks.

An important step to increase transparency would be the inclusion of Japan in this new initiative. Japan pledged by far the largest share of the overall USD 30 billion and therefore

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<sup>16</sup> In his remarks at the Geneva Dialogue on Climate Finance US Special Envoy for Climate Change Todd Stern stated – while addressing the question how much the total US fast-start contribution will be – that “There is also significant funding that occurs through our Export Credit Agency.” <http://www.state.gov/g/oes/rls/remarks/2010/146821.htm>

<sup>17</sup> The initiative is supported by the governments of Costa Rica, Colombia, Denmark, Germany, Indonesia, the Marshall Islands, Mexico, Norway, the United Kingdom and Vietnam. Partner organizations include UNDP, UNEP, UNFCCC and the World Bank

<sup>18</sup> Germany cooks books on climate finance. Deanne Corbett - Deutsche Welle 29.06.2010 <http://www.dw-world.de/dw/article/0,,5741784,00.html>

<sup>19</sup> These are Denmark, European Union, France, Germany, The Netherlands, Norway, and United Kingdom

has a special responsibility in providing transparency about fast-start finance, because Japan's pledge is decisive for developed countries to meet their collective pledge.

FY 2010-11

The crucial point for the delivery process is if countries have included appropriations to fulfill FSF commitments in their recent national budgets. Only the inclusion in the budget guarantees that announcements of funding shares will materialize. Therefore most of the research underlying this paper is sourced from individual countries budget papers, however where this has not been the case alternative sources have been included. Table 1 provides an overview of corresponding documents.

**Table 1: Sources of information**

Country	Document	URL to source
<b>Australia</b>	Budget Paper No. 2 2010-11 Part 2: Expense Measures – Climate Change	<a href="http://www.budget.gov.au/2010-11/content/bp2/html/bp2_expense-05.htm">http://www.budget.gov.au/2010-11/content/bp2/html/bp2_expense-05.htm</a>
	CHOGM, 28 November 2009, Port of Spain Climate Change Consensus: The Commonwealth Climate Change Declaration	<a href="http://chogm2009.org/home/node/210">http://chogm2009.org/home/node/210</a>
<b>Canada</b>	Canada News Centre: <i>Canada Increases Funding for Global Effort to Fight Climate Change</i> , May 28, 2010	<a href="http://news.gc.ca/web/article-eng.do?m=/index&amp;nid=535849">http://news.gc.ca/web/article-eng.do?m=/index&amp;nid=535849</a>
	Environment Canada: Government of Canada Makes Major Investment to International Climate Change, June 23, 2010	<a href="http://www.ec.gc.ca/default.asp?lang=En&amp;n=714D9AAE-1&amp;news=FD27D97E-5582-4D93-8ECE-6CB4578171A9">http://www.ec.gc.ca/default.asp?lang=En&amp;n=714D9AAE-1&amp;news=FD27D97E-5582-4D93-8ECE-6CB4578171A9</a>
	Government of Canada: Canada's Action on Climate Change 2010 Fast-start Climate Change Finance	<a href="http://www.climatechange.gc.ca/default.asp?lang=En&amp;n=5F50D3E9-1">http://www.climatechange.gc.ca/default.asp?lang=En&amp;n=5F50D3E9-1</a>
	CHOGM, 28 November 2009, Port of Spain Climate Change Consensus: The Commonwealth Climate Change Declaration	<a href="http://chogm2009.org/home/node/210">http://chogm2009.org/home/node/210</a>
<b>EU</b>	"The EU is delivering on its fast start funding commitment" – fact sheet	Distributed at AWG-LCA 12 <a href="http://www.climnet.org/resources/external-documents/doc_download/1696-eu-fast-start-finance-interim-report-june-2010.html">http://www.climnet.org/resources/external-documents/doc_download/1696-eu-fast-start-finance-interim-report-june-2010.html</a>
	Preliminary state of play on EU and Member States fast start finance	<a href="http://register.consilium.europa.eu/pdf/en/10/st09/st09437.en10.pdf">http://register.consilium.europa.eu/pdf/en/10/st09/st09437.en10.pdf</a>
<b>Iceland</b>	No information available	
<b>Japan</b>	Japan's fast start financing for developing countries up to 2012 (available in English, French, Spanish and Portuguese)	<a href="http://www.mofa.go.jp/policy/environment/warm/cop/index.html">http://www.mofa.go.jp/policy/environment/warm/cop/index.html</a>
<b>New Zealand</b>	Estimate of Appropriations 2010-11 – Vote Climate Change	<a href="http://www.treasury.govt.nz/budget/2010/estimates/est10clicha.pdf">http://www.treasury.govt.nz/budget/2010/estimates/est10clicha.pdf</a>
	CHOGM, 28 November 2009, Port of Spain Climate Change Consensus: The Commonwealth Climate Change Declaration	<a href="http://chogm2009.org/home/node/210">http://chogm2009.org/home/node/210</a>

<b>Norway</b>	Norwegian Fast start Finance and Official Development Assistance for Climate Change Actions  REDD+ partnership agreed at the Oslo Climate and Forest Conference on 27 May 2010	Distributed at AWG-LCA 10 (June 2010) Information in budget only available in Norwegian.  <a href="http://www.oslocfc2010.no/pop.cfm?FuseAction=Doc&amp;pAction=View&amp;pDocumentId=25017">http://www.oslocfc2010.no/pop.cfm?FuseAction=Doc&amp;pAction=View&amp;pDocumentId=25017</a>
<b>Switzerland</b>	Botschaft über einen Rahmenkredit für die globale Umwelt (in German)	<a href="http://www.admin.ch/ch/d/ff/2010/4779.pdf">http://www.admin.ch/ch/d/ff/2010/4779.pdf</a>
<b>US</b>	FY 2011 Budget for International Climate Change Financing – An Interagency Strategy Document  Departments of Transportation and Housing and Urban Development and related Agencies Appropriations Act 2010 Conference Report to accompany H.R. 3288  Summary: A Commitment to Implementing the Copenhagen Accord	<a href="http://www.usclimatenetwork.org/resource-database/resource-database/fy-2011-budget-for-international-climate-change-financing-2">http://www.usclimatenetwork.org/resource-database/resource-database/fy-2011-budget-for-international-climate-change-financing-2</a>  <a href="http://frwebgate.access.gpo.gov/cgi-bin/getdoc.cgi?dbname=111_cong_reports&amp;docid=f:hr366.111.pdf">http://frwebgate.access.gpo.gov/cgi-bin/getdoc.cgi?dbname=111_cong_reports&amp;docid=f:hr366.111.pdf</a>  <a href="http://www.state.gov/documents/organization/140689.pdf">http://www.state.gov/documents/organization/140689.pdf</a>

### Criteria for evaluating fulfillment of countries' commitments

Criterion	Definition
Predictability	Predictability describes how donor's pledges will be turned into actual disbursement. To be considered as predictable an individual country's fast-start commitment would outline the overall share of the collective commitment as well as the installments of funding in each year. To be reliable, announced pledges would also correspond to appropriations included in the national budgets, ensuring that funding streams will be provided.  The Copenhagen Accord does not indicate the sources and type of finance that are eligible to fast-start financing. This resulted in the current situation where each country can decide individually which funds it intends to deliver as FSF.
Balance	Allocation of fast-start should be balanced between the different thematic areas (adaptation, mitigation, capacity building and technology transfer), with an emphasis on the urgent needs of adaptation for LDCs and SIDS. Historically mitigation action (including REDD+) in developing countries has attracted about 80% of climate funding, while adaptation received only about 20% of the funds so far. <sup>20</sup> Fast-start financing gives the opportunity to rebalance allocation of funding as donors have committed themselves to prioritize adaptation.
Prioritization	Developed countries committed themselves through the Copenhagen Accord to a prioritization of adaptation funding for the most vulnerable developing countries, such as the LDCs, SIDS and Africa. This indicator is strongly linked to the <i>balance</i> criterion. Therefore funding can only be said as <i>prioritized</i> to LDC, SIDS and Africa if the funding allocation is balanced between adaptation and mitigation and if adaptation funding is primarily allocated to LDCs SIDS and Africa.

<sup>20</sup> [www.climatefundsupdate.org/graphs-statistics/areas-of-focus](http://www.climatefundsupdate.org/graphs-statistics/areas-of-focus)

Additionality (to ODA)	In the Copenhagen Accord, a base year for comparison is not defined. Fast-start climate funding should be distinct from and additional to ODA in the sense that it will not be repackaged from pre-existing other aid commitments. Moreover, the moral responsibility of developed countries for climate change and therefore the nature of climate finance commitments is different to aid for development. Currently countries are using their own definition of additionality and are counting pledges towards their FSF contributions that have been promised before the end of 2009. Different definitions of additionality have a high influence on the overall funding amount that will be eligible to be counted as fast-start finance.
Type of funding	Funding should be provided as grants (no repayment required) as much as possible (or in form of concessional loans) for mitigation and as grants only for adaptation actions.
Governance of funds	To best meet the needs of the recipient countries, funding should be provided through institutions or entities whose system of governance includes developing countries in the decision-making process of funding allocation and guarantees equitable access to funding. Bilateral funding includes funding flowing from single contributor countries (usually through their national aid agency such as USAID). Multilateral funding includes climate financial flows from multi-contributors funds (such as World Bank or GEF administrated funds).
Transparency	Pledges are transparent if sufficient information is provided on how much and where funding will be allocated and which channels will be used. Funding installments should be visible in the budget and not be subject to double counting.

## V. Methodology: Assessing countries' fair share finance



In order to evaluate the adequacy of individual country pledges an indicative “fair share” for each country or group of countries (EU) is proposed.

Several developed countries have used different fair share approaches when deciding on their pledges. For example Switzerland calculated its share of the collective commitment based on a formula considering the Swiss relative 1990 emissions and Swiss 2009 GDP.<sup>21</sup>

In 2009, the European Union envisaged international climate finance according to “a global distribution key based on emission levels and on GDP to reflect both responsibility for global emissions and ability to pay, with a considerable weight on emission levels”.<sup>22</sup> But in its

<sup>21</sup> According to their calculation relative emissions would correspond to a 0.3% and the ability to pay to a 0.8% share of the collective commitment for fast-start funding. To calculate the share Switzerland used a weighting of 75% for emissions and 25% for ability to pay, leaving Switzerland to a share of 0.425%. *Botschaft über einen Rahmenkredit für die globale Umwelt*, Swiss Bundesrat page 4817 <http://www.admin.ch/ch/d/ff/2010/4779.pdf>.

<sup>22</sup> Council of the European Union: *Presidency Conclusions* – Brussels, 29/30 October 2009 [http://www.se2009.eu/polopoly\\_fs/1.21646!menu/standard/file/ER%20conclusions.pdf](http://www.se2009.eu/polopoly_fs/1.21646!menu/standard/file/ER%20conclusions.pdf)

preliminary report on fast-start funding (May 2010)<sup>23</sup>, the EU stated that this approach does not apply to fast-start finance and “recall[ed] that all fast-start contributions are voluntary pledges and not based on any distribution key. They do not prejudge any burden sharing for future global climate financing”.<sup>24</sup>

In its proposal for a *Multinational Climate Change Fund* (2008)<sup>25</sup> Mexico put forward the following approach: The share of individual countries is assessed by per capita emissions multiplied by the countries total GDP adjusted by the Human Development Index (HDI).<sup>26</sup>

The calculation of countries’ fair share of financing proposed in this paper uses the same formula as used in the Mexican proposal.<sup>27</sup> This takes into account the polluter pays principle and the ability to pay adjusted by the HDI: In our assessment we use 2005 per capita emissions<sup>28</sup>, multiplied by 2005 countries’ total real GDP<sup>29</sup> and the 2007 HDI.

As Figure 1b below shows, reaching the collective commitment of USD 30 billion disproportionately relies on the pledge made by Japan. This raises concerns as Japan has provided the least detailed information about the reality and implementation of its pledge. At least parts of the Japanese fast-start money have been previously committed under the Cool Earth Partnership (established in 2008) (for more details see Japan’s fact sheet).

While the European Union, the Swiss, the Norwegian, the Canadian and the Japanese pledges approach or exceed the level of their indicative fair share (outlined in Figure 1a), the US pledge of 15% lies well below the 53% and is unlikely be reached by the still unknown contribution for the FY 2012

<sup>23</sup> Financing climate change- fast start financing Report Preliminary state of play on EU and Member States fast start finance, Council of the European Union, 9437/10, 11 May 2010. <http://register.consilium.europa.eu/pdf/en/10/st09/st09437.en10.pdf>

<sup>24</sup> Ibid.p5

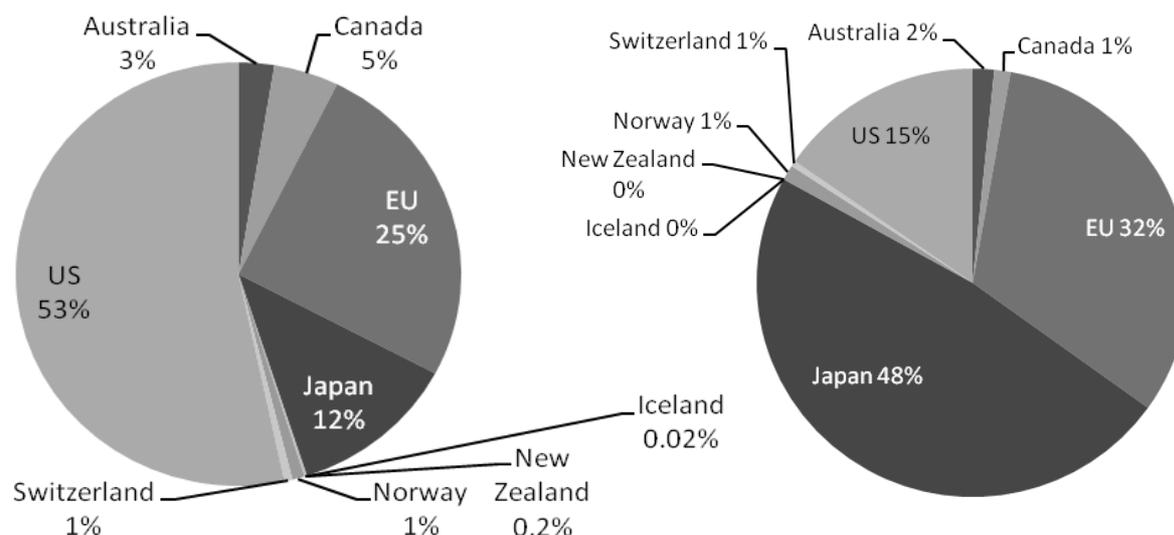
<sup>25</sup> Multinational Climate Change Fund – Mexico’s Proposal within the Framework of the Bali Action Plan, which was merged with the Norwegian proposal of Auctioning AAUs in late 2009, [http://www.developpement-durable.gouv.fr/IMG/spipwwwmedad/pdf/Mexico\\_s\\_proposal\\_cle2189ee.pdf](http://www.developpement-durable.gouv.fr/IMG/spipwwwmedad/pdf/Mexico_s_proposal_cle2189ee.pdf) and <http://www.regjeringen.no/en/dep/smk/press-center/Press-releases/2009/norway-and-mexico-launch-joint-model-for/the-mexican-norwegian-proposal-on-climat.html?id=588479>

<sup>26</sup> The *Human Development Index (HDI)* is a composite index measuring average achievement in three basic dimensions of human development: a long and healthy life; access to knowledge; and a decent standard of living. The Index is annually published in the *Human Development Report* by the United Nations Development Program (UNDP). The latest Human Development Report *Overcoming barriers: Human mobility and development* was published in 2009. [http://hdr.undp.org/en/media/HDR\\_2009\\_EN\\_Complete.pdf](http://hdr.undp.org/en/media/HDR_2009_EN_Complete.pdf).

<sup>27</sup> The document “Multinational Climate Change Fund – Mexico’s proposal within the framework of the Bali Action Plan – Draft Working Document: Executive Summary” contains 3 Alternatives to assess countries contributions: *Alternative 1- Contribution on the basis of ability to pay; Alternative 2 – Contribution on the basis of emissions and Alternative 3 – Contribution proportionate to the index: per capita emissions* multiplied by total country GDP weighted by the Human Development Index (HDI).

<sup>28</sup> Per capita emissions are based on CO<sub>2</sub> emissions per country for fossil fuel and cement production from the Carbon Dioxide Information Analysis Center ([http://cdiac.ornl.gov/trends/emis/meth\\_reg.html](http://cdiac.ornl.gov/trends/emis/meth_reg.html)). The population data is taken from UN Population Prospects 2008 Revision (<http://esa.un.org/unpp/>).

<sup>29</sup> Based on datasets from the Economic Research Service of the USDA (<http://www.ers.usda.gov/Data/Macroeconomics/>)



**Figure 1:** Left (1a): Example of a fair sharing of countries contribution to the collective commitment based on the polluter pays principle and ability to pay adjusted by the HDI. Right (1b): Current shares of collective fast start commitment. Although Japan has pledged USD 15 billion out of USD 30 billion their share in the right graph is lower than 50% because the overall collective amount pledged exceeds USD 30 billion (see table above).

## VI. Type of funding

In the country fact sheets, funds are classified in two categories: *Multilateral Funding* that will flow through existing multilateral institutions and initiatives<sup>30</sup> and *Bilateral Funding* consisting of funds distributed through bilateral agencies, projects or initiatives.

Also if the information is available, we distinguish what share of a country's pledge is directed towards *adaptation and mitigation* including *REDD+* along with a category named *mixed funding* which depicts funding that is not solely allocated to mitigation or adaptation. A fourth category assembles funding that has been committed but not allocated yet to a specific purpose (*not allocated*).

## VII. Currencies

Countries usually provide information about their fast-start financing in their national currency. For comparability purposes we have converted the individual pledges or commitments into USD. For the detailed explanations in the countries' fact sheets we have kept the amounts in their national currencies.

<sup>30</sup> These are the Least Developed Country Fund (LDCF), the Special Climate Change Fund (SCCF), the World Bank Climate Investment Funds (CIFs), the Global Environmental Facility (GEF), the Kyoto Protocol Adaptation Fund (AF), the World Bank Forest Carbon Partnership Facility (FCPF), the UN-REDD Programme and the REDD+ interim partnership.

## **ANNEX I – Fast-start finance country fact sheets**

# Fast-start finance fact sheet



**Predictability:** Australia announced its fast-start finance pledge after the 2010-11 budget release in May 2010. Australia’s share will be AUD 599 (approx. USD 500 million). All of this money has been either previously budgeted or is in the current budget measures: AUD 244 million has already been budgeted before 2010. Parts of this commitment dates back to the 2007-8 budget. The 2010-11 budget (Financial year is 1<sup>st</sup> of July to 30<sup>th</sup> of June) does not allocate any new money for disbursement in 2010-11.

**Balance:** Australia’s fast-start funding is said to be focused on adaptation. The largest share of fast-start financing is directed towards the International Climate Change Adaptation Initiative (ICCAI) (AUD 248 million). As part of the CHOGM (November 2009) Declaration, Australia agreed to allocate 50% of their fast-start funding to adaptation, 20% to REDD activities and the remaining 30% to other mitigation actions.

**Prioritization:** Australia stated at the AWG-LCA 10 session in June 2010 that LDCs and SIDS will be prioritized, in particular that at least 25% of its fast-start contribution will be directed towards SIDS. One key delivery channel in this context will be the ICCAI which is focused on supporting Island States in the Pacific.

**Additional (to ODA):** All fast-start funding will be counted towards Australia’s efforts to meet the 0.7 ODA target and is budgeted through AusAID. All funding will be fully offset from the provision for expanded aid funding held in the contingency reserve.

**Type of funding:** All Grants as announced at the CHGOM meeting 28 November 2009.

**Governance of funds:** Donor driven (no allocation to delivery channels with direct access).

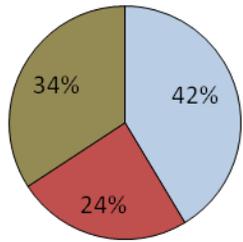
**Transparency:** Nearly all money can be traced in the Federal budget. The 2010-11 budget measures indicate which money was budgeted previously.



**Pledge**  
~ USD 500 million  
2010-2012

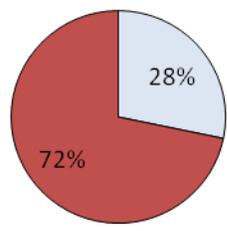


**Indicative “fair share”**  
USD 777 million  
2010-2012



**Balance**

- Adaptation: AUD 248 million
- Mitigation: AUD 146 million
- Mixed Funding: AUD 205 million

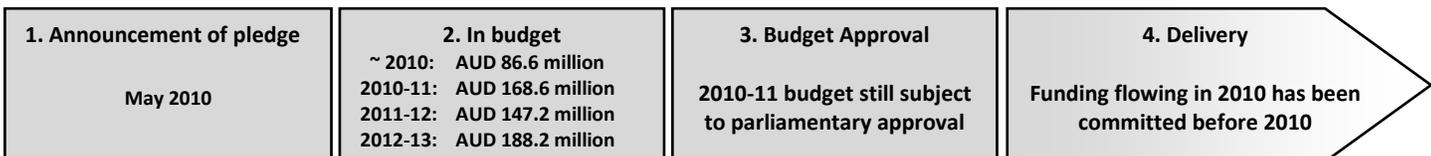


**Channels**

- Bilateral: AUD 430 million
- Multilateral: AUD 169 million

Funding committed towards fast-start finance 2010-2012	Overall allocation	Funding already budgeted before 2010
International Climate Change Adaptation Initiative	AUD 248 million	AUD 69.8 million
International Forest Carbon Initiative (including USD 120 million for the interim REDD+ partnership)	AUD 146 million	AUD 90 million
Multilateral Institutions	AUD 131 million (including AUD 25 million for the CTF)	AUD 25 million
Climate Change Partnerships for Development	AUD 36 million	AUD 21 million
GEF-5 replenishment	AUD 38 million (including funding for the LDCF)	AUD 38 million
<b>Total</b>	<b>AUD 599 million</b>	<b>AUD 243.8 million</b>

**Status of implementation**





## Budget appropriations for the different initiatives

Australia announced its share for fast-start finance with the release of the budget measures for the fiscal year 2010-11 in May 2010. Fast-start funding will be provided in two portions: One portion consists of money that has already been allocated in previous budgets. The other portion is money that is allocated in the new budget measures for the fiscal years 2011-12 and 2012-13. No new money was budgeted for 2010-11. Some parts of the fast-start finance in the recent budget will be counted towards the fulfilment of commitments made in 2007 and 2008 (see the International Forest Carbon Initiative).

All fast-start funding is budgeted through AusAID and will count towards the fulfilment of Australia's goal to reach its ODA target of 0.7 percent of GDP by 2015. Furthermore all money will be fully offset from the provision for expanded aid funding held in the contingency reserve. Special caution has to be given to money allocated to the *International Forest Carbon Initiative*. Parts of this money are also used to fulfil Australia's pledge under the *REDD+ Interim Partnership*, the *Forest Carbon Partnership Facility (FCPF)* and the *Forest Investment Program (FIP)*.

**International Forest Carbon Initiative:** This initiative was established as the *Global Initiative on Forests and Climate* in 2007 where Australia committed to deliver AUD 164.4 million over the period 2007-2012.<sup>1</sup> This funding was included through AusAID in the FY 2007-2008 budget. Appropriations were made for the following 4 years. In addition AUD 17.6 was committed to AusAID in 2011-12 in a text below the budget appropriations<sup>2</sup> (the budget allows only appropriations for the upcoming 4 fiscal years). In the FY 2010-11 budget another AUD 28 million each were allocated for the fiscal years 2011-12 and 2012-13.<sup>3</sup> It is not clear if the AUD 28 million will be additional to the AUD 17.6 million committed in 2007-08. For the fast-start finance period, the eligible years are 2010-2013. Appropriations in these years sum up to AUD 98.6 million not taking into account the commitment of AUD 17.6 made in 2007-08. This number diverges from the AUD 146 million Australia provided in their information paper on *Australia's Climate Change Fast-start Financing* that was distributed at the AWG-LCA 10 session in June 2010. Further clarification is needed on which appropriations the AUD 146 million are composed of.

### Budget Appropriations for the International Forest Carbon Initiative

Year	2007-08	2008-09	2009-10	2010-11	2011-12	2012-13
<b>Appropriation in AUD million</b>	27.3	33.2	43.6	42.6	28 17.6	28
<b>Budget</b>	FY 2007-08	FY 2007-08	FY 2007-08	FY 2007-08	FY 2010-12 FY 2007-8	FY 2010-11
<b>Portion eligible for fast-start funding</b>						

<sup>1</sup> Australia's Overseas Aid Program 2007-08 <http://www.budget.gov.au/2007-08/ministerial/download/ausaid.pdf>  
p. 12

<sup>2</sup> Budget 2007-08 – Environment and Water Resources  
<http://www.budget.gov.au/2007-08/bp2/html/expense-11.htm>

<sup>3</sup> Budget Measures 2010-11 – Part 2: Expense Measures – Climate Change and Energy Efficiency  
[http://www.budget.gov.au/2010-11/content/bp2/html/bp2\\_expense-05.htm](http://www.budget.gov.au/2010-11/content/bp2/html/bp2_expense-05.htm)



In 2010, Australia pledged USD 120 million towards the **REDD+ interim partnership**.<sup>4</sup> In the information paper *Australia's Climate Change Fast-start Financing*, Australia states that the *International Forest Carbon Initiative* "will ensure that Australia meets the Prime Minister's pledge in Copenhagen of USD 120 million towards the *REDD+ interim Partnership* in the fast-start period". Funding from this initiative is also used to fulfil Australia's commitments to the *World Bank Forest Carbon Partnership Facility (FCPF)* and *Forest Investment Program (FIP)*.<sup>5</sup> More clarity is needed on the way Australia is accounting its support to these various forest initiatives.

**Climate Change Partnerships:** In the fiscal year 2007-08 Australia budgeted AUD 32.5 million for joint initiatives with the World Bank, the Asian Development Bank and other international organisations to support climate adaptation and mitigation initiatives, in particular in improved water resource management and energy management. The central elements of the initiative were new adaptation work in Asia targeting freshwater catchment areas of regional significance, and new mitigation work in Asia promoting better management of energy. The FY 2010-11 AusAID budget provides these partnerships with an additional AUD 15 million.

**International Climate Change Adaptation Initiative:** This Initiative was created in 2008. The initial allocation to this initiative was AUD 20.3 million in the budget of FY 2008-09 through AusAID. The total commitment was AUD 150 million over 3 years. The following budget instalments of AUD 49.4 million in 2009-10 and AUD 65.0 million in 2010-11 were made.<sup>6</sup> The FY 2010-11 budget allocates AUD 78.6 million for 2011-12 and AUD 99.6 million for 2012-13 towards this initiative. The overall sum of AUD 243.2 million for the fast-start period approaches the number that Australia outlined in their information note of a total of AUD 248 million.

#### Budget appropriations for the International Climate Change Adaptation Initiative

Year	2008-09	2009-10	2010-11	2011-12	2012-13
<b>Appropriation in AUD million</b>	20.3	49.4	65.0	78.6	99.6
<b>Budget</b>	FY 2008-09	FY 2008-9	FY 2008-9	FY 2010-11	FY 2011-12
<b>Portion eligible for fast-start funding = 243.2</b>					

**GEF – 5 replenishment:** Australia will count AUD 38 million of the climate change component of its GEF-5 replenishment contribution towards their fast-start finance.

**Multilateral Climate Change Financing:** The 2010-11 budget measure includes AUD 106.2 million in the context of climate change, in addition Australia is also counting under this item its contribution to the Clean Technology Fund (CTF) (AUD 25 million, included in previous budget).

<sup>4</sup> REDD+ partnership document as adopted 27th of May 2010

<http://www.oslocfc2010.no/pop.cfm?FuseAction=Doc&pAction=View&pDocumentId=25017>

<sup>5</sup> Action under the International Forest Carbon Initiative

<http://www.climatechange.gov.au/en/government/initiatives/international-forest-carbon-initiative/action.aspx>

<sup>6</sup> Budget Measures 2008-09 – Budget Paper No. 2 : Expense Measures p. 106 <http://www.budget.gov.au/2008-09/content/bp2/download/bp2.pdf>



The AUD 106.2 million for multilateral funding includes an AUD 5 million contribution to the **LDCF** for the period 2009-10. However, Australia's information note states that Australia will contribute AUD 9 million to the **LDCF** over the period 2010-2012. More clarity is needed where this money is budgeted and what the actual amount Australia has budgeted for the **LDCF**.

#### Budget appropriations for Multilateral Climate Financing

Year	2009-10	2010-11	2011-12	2012-13
<b>Appropriation in AUD million</b>	5.0		40.6	60.6
<b>Budget</b>	FY 2010-11	FY 2010-11	FY 2010-11	FY 2010-11
<b>Portion eligible for fast-start funding</b>				

In the 2010-11 budget, Australia has not elaborated which multilateral channels will be used (except for the LDCF). However the AusAID budget statements indicate possible allocations.<sup>7</sup> Here funding provided through multilateral agencies include *inter alia* the World Bank, the Asian Development Bank, GEF, Multilateral Fund for the Implementation of the Montreal Protocol, UNDP, International Tropical Timber Organisation, the Global Crop Diversity Trust, International climate change adaptation funds programs and International forest carbon programs.

<sup>7</sup> Budget 2010-11 – Australia's International development assistance program p. 60  
[http://www.budget.gov.au/2010-11/content/ministerial\\_statements/ausaid/download/ms\\_ausaid.pdf](http://www.budget.gov.au/2010-11/content/ministerial_statements/ausaid/download/ms_ausaid.pdf)

# Fast-start finance fact sheet

Canada



**Predictability:** On 28 May 2010, Canada announced that its first instalment of climate change fast-start funding will be an increase from GEF-4 to GEF-5 (CAD 18.5 million, approx. USD 18.0 million per year).

On 23 June 2010, in the run-up to the G8/G20 meetings in Toronto, Canada, the Canadian government announced that the 2010 portion of "Canada's fair share of the fast-start financing" will be CAD 400 million (approx. USD 380 million). More details on the 2010 portion for FSF have been published on 1 October.

It is still unclear how Canada will distribute the instalments for the years 2011 and 2012 leaving the flow of funding unpredictable for this period.

**Balance:** As part of the CHOGM (November 2009) Declaration, Canada agreed to allocate 50% of their fast-start funding to adaptation, 20% to REDD activities and the remaining 30% to other mitigation actions. However, no further clarifications on this balance have been made.

**Prioritization:** The 2010 details do not provide information regarding prioritization

**Additional (to ODA):** No information available

**Type of funding:** Nearly 72% of the funding will come as concessional loans provided to the International Finance Corporation (IFC). The rest will be grants.

**Governance of funds:** Donor driven (no allocation to delivery channels with direct access).

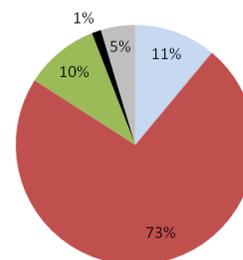
**Transparency:** No information is available where the 2010 funding has been budgeted. The relationship to Canada's ODA is unclear as no information for 2010 share is provided.



**Pledge**  
~USD 380 million  
2010\*

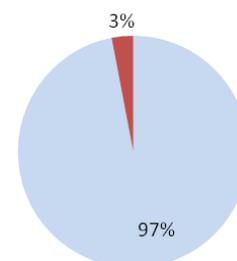


**Indicative "fair share"**  
2010-2012  
USD 1.4 billion



**Balance**

- Adaptation: CAD 44 million
- Mitigation: CAD 291.5 million
- REDD: CAD 40 million
- GEF Funding: CAD 18.5 million
- Small Projects: CAD 5 million

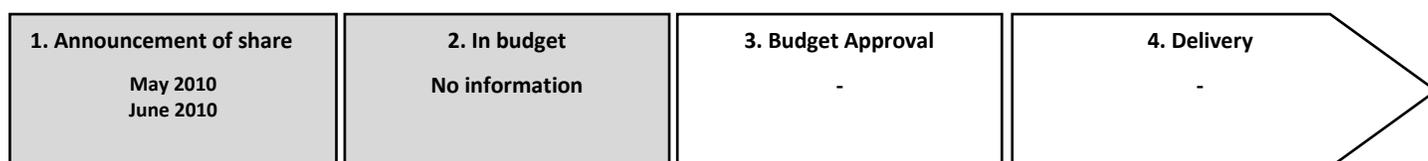


**Channels**

- Bilateral: CAD 12 million
- Multilateral: CAD 387 million

\*The Canadian government communicated in a press release in the run up to the G8/G20 summit in Toronto in June 2010 that: "Under the Copenhagen Accord, developed countries committed to provide fast-start financing approaching US\$30 billion for 2010-2012 that would help the poorest and most vulnerable countries adapt to the effects of climate change, including clean energy development and delivery, efforts to address deforestation and to enhance sustainable agriculture. Canada's contribution is consistent with our traditional share of developed country pledges in the context of multilateral international assistance efforts-approximately 4%." It is unclear if this last sentence should be interpreted as Canada's contribution is 4% of the collective commitment of USD 30 billion in the period 2010-2012. A share of 4% corresponds to approx. USD 1.2 billion and therefore would approach the indicative fair share. More clarification is needed how much Canada precisely will contribute for the full period 2010-2012. In the detailed information provided in October 2010, on the XXXX website, the "4% share" was not further elaborated.

## Status of implementation



Canada



Canada Allocations for FY 2010-11	CAD million	Area
International Development Research Centre	10	Adaptation
LDCF	20	Adaptation
Haiti	5	Adaptation
World food program for adaptation and food security in Ethiopia	7	Adaptation
Vietnam's target program on Climate Change	2	Adaptation
International Finance Corporation (IFC)	285.7	Mitigation
IFC's Advisory Services	5.8	Mitigation
Forest Carbon Partnership Facility	40	REDD
Small Scale Projects	5	
GEF	18.5	
<b>Total</b>	<b>CAD 399 million</b>	

# Fast-start finance fact sheet

European Union



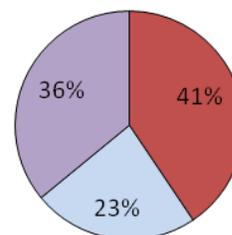
- Predictability:** The Heads of States and Government of the European Union announced at the European Council meeting on 10-11 December 2009 that the EU-27 member states (MS) would provide an aggregated EUR 7.2 billion as fast-start finance over the period 2010-2012. The European Council reiterated this commitment in March 2010. So far EUR 7.55 billion has been confirmed for the period 2010-2012. This includes confirmed pledges for 2010 of EUR 2.39 billion. Therefore the EU is likely to fulfil its pledge to provide EUR 2.4 billion in 2010.
- Balance:** 23% of the EU's pledge for 2010 is directed towards adaptation, while 41% is allocated to mitigation. It is unclear to where the remaining 36% that has not been allocated yet will be spent. Approximately 15% of the total EU fast-start funding for 2010-2012 is pledged under the REDD+ interim partnership (approx. EUR 1 billion).
- Prioritization:** The EU announced that, in allocating bilateral funds in particular for adaptation, it would give priority consideration to the most vulnerable and least developed countries (no mention of SIDS). However in the *preliminary state of play report on fast-start finance* no information is provided how much bilateral funding will flow to LDCs; SIDS or Africa.
- Additional (to ODA):** There seems to be no common definition of additionality among EU member states. While some MS divert their fast-start funding from existing ODA budgets, the Netherlands for example clearly stated that all their fast-start finance would be additional to ODA.
- Type of funding:** The Commission and MS have decided that 73% (EUR 1,121 million) of the already allocated funding for 2010 will be in the form of grants; the other 26% (EUR 407 million) will be concessional loans.
- Governance of funds:** Mix of donor driven funds and delivery channels with direct access (e.g. Spanish and German contributions to the Kyoto Protocol Adaptation Fund).
- Transparency:** The EU has committed itself to transparency and announced it will provide a detailed report on implementation of fast-start funding in Cancún. The EU said reports would be published on an annual basis. On 11 May 2010 the EU published a preliminary state of play assessment on EU and Member States fast-start finance. However this report fell short on providing detailed information on individual countries' implementation of pledges.



**Pledge**  
~USD 10 billion  
2010-2012

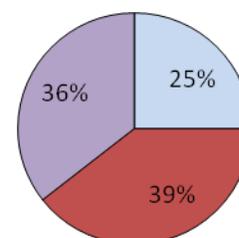


**Indicative "fair share"**  
USD 7.6 billion  
2010-2012



**Balance (2010)**

Adaptation: EUR 561 million  
Mitigation: EUR 970 million  
Not allocated: EUR 859 million



**Channels (2010)**

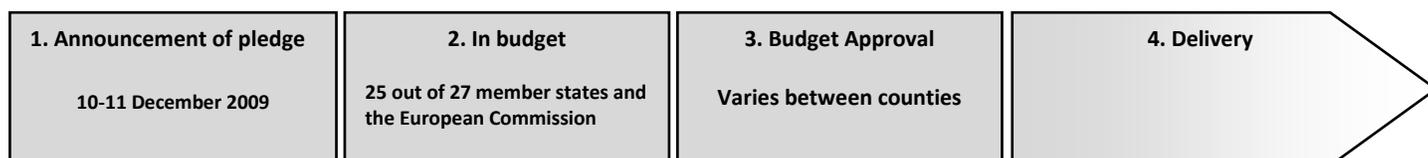
Bilateral: EUR 943 million  
Multilateral: EUR 598 million  
Not allocated: EUR 849 million

### Main Multilateral channels confirmed to be used

EUR million

Climate Investment Funds (CIFs)	208
Global Environment Facility (GEF)	108
Adaptation Fund (AF)	56
Inter American Development Bank (IADB)	28
Consultative Group on International Agricultural Research	20
Forest Carbon Partnership Facility (FCPF)	20
<b>Total</b>	<b>440</b>

### Status of implementation



# Fast-start finance fact sheet



<b>Predictability:</b>	Iceland along with New Zealand is the only Annex I country that so far has not announced its share of fast-start funding. Iceland is also not a contributor to the GEF.
<b>Balance:</b>	No information available
<b>Prioritization:</b>	No information available
<b>Additional (to ODA):</b>	No information available
<b>Type of funding:</b>	No information available
<b>Governance of funds:</b>	No information available
<b>Transparency:</b>	No information available

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**Pledge**  
-

**Indicative "fair share"**  
**2010-2012**  
**USD 7.4 million**

**Balance**

- Adaptation: no information
- Mitigation: no information

**Channels**

- Bilateral: no information
- Multilateral: no information

**Status of implementation**

<b>1. Announcement of pledge</b> -	<b>2. In budget</b> -	<b>3. Budget Approval</b> -	<b>4. Delivery</b> -
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## Fast-start finance fact sheet

Japan



### Predictability:

In December 2009, Japan announced its overall pledge of USD 15 billion for the years 2010-2012 as part of the so-called "Hatoyama Initiative." This initiative replaces the *Cool Earth Partnership* that was established in 2008. In 2008, the Japanese Government pledged USD 10 billion to the *Cool Earth Partnership* for 5 years.

From the overall USD 15 billion commitment of Japan's fast-start finance only USD 5.32 billion (USD 3.96 billion of public finance and USD 1.36 private loans for mitigation projects) has been implemented.

### Balance:

Japan's fast-start finance is largely allocated towards mitigation. Of the USD 5.32 billion that has been implemented, 93% has been directed towards mitigation. Projects already funded in the mitigation area are for example wind energy projects (USD 338 million); Geothermal Energy Projects (USD 257 million); and Solar Energy Projects (USD 164 million).

### Prioritization:

A key vehicle for fast-start funding for adaptation so far has been the grant aid *Programme for the Improvement of Capabilities to Cope with Natural Disasters*. 65% (Yen 11,000 million) of fast-start funding delivered through this programme has been directed towards SIDS, LDCs and countries in Africa.

### Additional to ODA:

Approx. USD 7.2 billion will come from ODA (including grant aid, technical cooperation, concessional loans and contribution to multilateral funds). USD 7.8 billion will come from "other official financing in collaboration with the private sector."

### Type of funding:

Grants and loans (concessional and private)

### Governance of funds:

Donor driven (no allocations to delivery channels with direct access).

### Transparency:

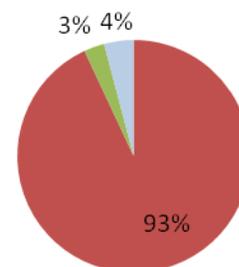
Funding decisions for 58 out of 237 projects and programmes were made from October 2009 and December 2009



**Pledge  
USD 15 billion  
for 2010-2012**

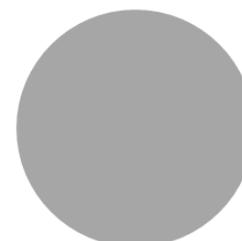


**Indicative "fair share"  
2010-2012  
USD 3.7 billion**



**Balance  
(Only for funding portion that  
has been already implemented as  
of July 2010)**

Adaptation:	USD 225 million
Mitigation:	USD 5.1 billion
REDD+:	USD 165 million



**Channels**

- Bilateral: no information
- Multilateral: no information

### Funding Type

### Amount

**Official Development Assistance (ODA)** USD 7.2 billion

Grant Aid, Technical Cooperation, Concessional loan, contributions to multilateral funds

**Official Financing in collaboration with private sector** USD 7.8 billion

Japan Bank of International Cooperation (JBIC)

**Already delivered** USD 5.3 billion

**Public Financing** USD 3.96 billion

**Private Loan (for mitigation projects)** USD 1.36 billion

### Status of implementation

#### 1. Announcement of share

December 2009  
Cool Earth Partnership 2008

#### 2. In budget

FY 2009  
FY 2010

#### 3. Budget Approval

No information

#### 4. Delivery

USD 5.32 billion has been  
implemented as of April 2010

**Fast-start funding for REDD+ and adaptation**

At the AWG-LCA 10 session in June 2010 Japan distributed an information note on the status of implementation of its fast-funding titled “Japan’s Fast-Start Financing for Developing Countries up to 2012”. This paper states that the key delivery vehicle for REDD+ fast-start funding is the *Forest Preservation Programme*. Funding allocations within this programme can be traced at the Ministry of Foreign Affairs of Japan. These allocations are shown in the table below. Funding is allocated in the Fiscal Years of 2009 and 2010 (The fiscal year 2009 ends on the 31 March 2010). Funding allocated in the fiscal year 2009 was delivered in 2010 but budgeted prior to 2010.

<b>The Forest Preservation Programme<sup>1</sup></b>			
<b>Country</b>	<b>Date</b>	<b>Yen million</b>	<b>Fiscal year</b>
<b>Cambodia</b>	March 18, 2010	900	2009
<b>Laos</b>	March 4, 2010	1000	2009
<b>Indonesia</b>	March 18, 2010	1000	2009
<b>Timor-Leste</b>	March 15, 2010	200	2009
<b>Cameroon</b>	March 17, 2010	800	2009
<b>Ethiopia</b>	March 18, 2010	1700	2009
<b>Gabon</b>	March 18, 2010	700	2009
<b>Ghana</b>	March 12, 2010	700	2009
<b>Kenya</b>	March 8, 2010	1100	2009
<b>PNG</b>	March 19, 2010	700	2009
<b>Costa Rica</b>	March 19, 2010	700	2009
<b>Viet Nam</b>	May 27, 2010	400	2010
<b>Nepal</b>	April 28, 2010	600	2010
<b>DRC</b>	May 18, 2010	1000	2010
<b>Cote d'Ivoire</b>	April 19, 2010	1500	2010
<b>Malawi</b>	May 7, 2010	1700	2010
<b>Mozambique</b>	April 28, 2010	700	2010
<b>Samoa</b>	June 29, 2010	300	2010
<b>Bolivia</b>	July 5, 2010	1200	2010
<b>Paraguay</b>	May 21, 2010	700	2010
<b>Total</b>		<b>17600</b> (~ USD 206 million)	

<sup>1</sup> Sources: Ministry of Foreign Affairs of Japan: Exchange of Notes in Fiscal Year 2009 – Grant Aid by Region <http://www.mofa.go.jp/policy/oda/note/grant-9r.html>  
Ministry of Foreign Affairs of Japan: Exchange of Notes in Fiscal Year 2010 – Grant Aid by Region <http://www.mofa.go.jp/policy/oda/note/grant-10r.html>



The second vehicle for funding included in the information note is the *Programme for the Improvement of Capabilities to cope with Natural Disasters Caused by Climate Change*. This programme is a key vehicle to deliver fast-start funding for adaptation. Funding allocations within this programme can also be tracked at the Ministry of Foreign Affairs of Japan. These allocations are shown in the table below. Funding is allocated in the Fiscal Years of 2009 and 2010 (The fiscal year 2009 ends at 31 March 2010). Funding allocated in the fiscal year 2009 was delivered in 2010 but budgeted prior to 2010.

Programme for the Improvement of Capabilities to cope with Natural Disasters Caused by Climate Change <sup>2</sup>				
Country	Date	Yen million	Fiscal year	SIDS/LDC/Africa
Cambodia	March 18, 2010	1000	2009	Yes
Laos	March 4, 2010	1000	2009	Yes
Indonesia	March 18, 2010	1000	2009	No
Philippines	March 15, 2010	1500	2009	No
Benin	March 16, 2010	500	2009	Yes
Burkina Faso	March 16, 2010	700	2009	Yes
Cape Verde	March 19, 2010	300	2009	Yes
Djibouti	March 17, 2010	500	2009	Yes
Gambia	March 18, 2010	500	2009	Yes
Ghana	March 12, 2010	700	2009	Yes
Kenya	March 8, 2010	500	2009	Yes
Lesotho	March 5, 2010	500	2009	Yes
Mali	March 22, 2010	500	2009	Yes
Mauritania	March 17, 2010	500	2009	Yes
Senegal	March 18, 2010	700	2009	Yes
Sierra Leone	March 2, 2010	300	2009	Yes
Bangladesh	April 25, 2010	1500	2010	Yes
Burundi	April 15, 2010	300	2010	Yes
Uganda	April 12, 2010	500	2010	Yes
El Salvador	April 28, 2010	1500	2010	No
Viet Nam	June 30, 2010	2000	2010	No
Malawi	July 28, 2010	500	2010	Yes
<b>Total</b>		<b>17000</b>		
		<b>~USD 202 million</b>		
<b>Funding allocated to SIDS/LDC/Africa</b>		<b>11000</b>		<b>65%</b>
		<b>~USD 127 million</b>		

<sup>2</sup> ibid

## Fast-start finance fact sheet

Norway



### Predictability:

Norway has committed USD 357 million for REDD+ in 2010. Most of this funding is channelled through the *International Climate Forest Initiative*, which was established in 2007.

At the UNFCCC session in June 2010, Norway has announced that USD 560 million is budgeted in 2010 for fast-start finance. This amount for 2010 includes the above mentioned USD 357 million for REDD+. The rest of the funding is not committed yet. 2009 in Copenhagen Norway pledged to provide USD 1 billion for REDD+ in the period 2010-2012. The USD 357 million reflects the allocations in 2010 regarding this pledge.

All money is part of Norway's official development assistance; however more climate funding is still to be decided.

### Balance:

Norway's fast-start funding is focused mainly on REDD+ and is delivered through the *International Climate and Forest Initiative*. Where a detailed overview is available for project funding under this initiative, information on projects funded under adaptation and mitigation is not available.

### Prioritization:

Norway's prioritizes funding to REDD+. Contributions to LDCs and SIDS for REDD+ activities in 2010 include USD 30 million directed to Guyana and USD 17 million to Tanzania. Furthermore, USD 28 million is provided to the Congo Basin Fund.

### Additional (to ODA):

So far all fast-start finance is part of Norway's official development assistance.

### Type of funding:

Grants

### Governance of funds:

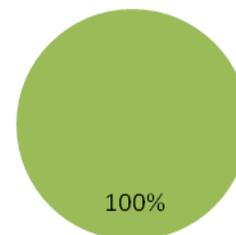
Donor driven (no allocation to delivery channels with direct access).



**Commitment**  
USD 357 million for  
REDD+ for 2010

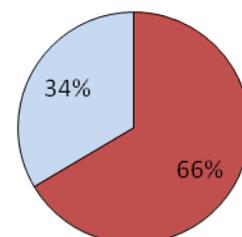


**Indicative "fair share"**  
2010-2012  
USD 268 million



**Balance in 2010 (committed funding only)**

Adaptation:	USD 0 million
Mitigation:	USD 0 million
REDD+:	USD 357 million



**Distribution for the 2010 REDD+ funding**

■ Bilateral:	USD 238 million
■ Multilateral:	USD 120 million

### Detailed allocations for REDD+ funding in 2010 (all grants)

FCPF	USD 11 million
FIP	USD 48 million
UN-REDD	USD 29 million
Congo Basin Fund	USD 28 million
ITTO REDDES	USD 4 million
Brazil-Amazon Fund	USD 142 million
Guyana REDD+ Investment Fund	USD 30 million
Indonesia	To be decided
Tanzania	USD 17 million
Civil Society Funding scheme	USD 29 million
Other	USD 20 million
<b>Total</b>	<b>USD 357 million</b>

### Status of implementation

<b>1. Announcement of pledge</b>  June 2010 only for 2010	<b>2. In budget</b>  National ODA budgeted	<b>3. Budget Approval</b>  Revised budget still subject to parliamentary approval	<b>4. Delivery</b>
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# Fast-start finance fact sheet



**Predictability:** New Zealand along with Iceland is the only Annex I country that has not announced its share of fast-start funding.

The New Zealand budget for the fiscal year 2010-11 does not make reference to climate change appropriations that could be counted towards fast-start finance.

The only appropriation which is related to international climate change finance is NZD \$300,000 to contribute to a *Climate Change Development Fund* to support international projects addressing climate change impacts. This fund has received the same amount of money in previous years.

New Zealand will contribute NZD 9.92 million to the GEF-5 replenishment. It is not known whether New Zealand intend to count this share of its increased contribution (compared to GEF-4) towards fast-start finance as other countries do.

**Balance:** As part of the CHOGM (November 2009) Declaration, New Zealand agreed to allocate 50% of their fast-start funding to adaptation, 20% to REDD activities and the remaining 30% to other mitigation actions.

**Prioritization:** No information available

**Additional to ODA:** No information available

**Type of funding:** No information available

**Governance of funds:** No information available

**Transparency:** No information available




**Pledge**  
-

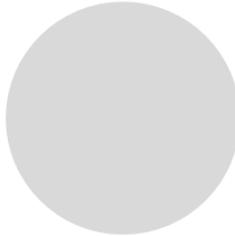


**Indicative "fair share" 2010-2012**  
**USD 46.6 million**



**Balance**

- Adaptation: no information
- Mitigation: no information
- Mixed Funding: no information



**Channels**

- Bilateral: no information
- Multilateral: no information

**Status of implementation**

<b>1. Announcement of pledge</b> -	<b>2. In budget</b> -	<b>3. Budget Approval</b> -	<b>4. Delivery</b> -
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## Fast-start finance fact sheet

Switzerland



<b>Predictability:</b>	Switzerland communicated its contribution of approx. USD 130 million to the collective commitment of the developed countries fast-start finance on 25 June 2010. This announcement results from budget decisions by the Federal Council of Switzerland to increase the official development assistance and to provide new money for global environmental commitments (i.e. the GEF-5 replenishment, climate fast-start). These decisions however are still subject to parliamentary approval. <u>No money is expected to flow in 2010.</u>
<b>Balance:</b>	Switzerland does not provide details on its allocation of fast-start between mitigation and adaptation.
<b>Prioritization:</b>	Switzerland increased its annual contribution to the <b>LDCF/SCCF</b> by 50%, therefore these funds will receive an additional CHF 1.5 million in the period 2011-12. Switzerland intends to count this increase towards its fast-start funding.
<b>Additional (to ODA):</b>	All fast-start funding is expected to come from Switzerland's increased ODA budget. The Federal Council of Switzerland defines additionality as money that is not currently in existing budgets for development aid.
<b>Type of funding:</b>	Grants and Loans for GEF-5 contribution. No information for the rest of the pledge.
<b>Governance of funds:</b>	Donor driven (no allocations to delivery channels with direct access).
<b>Transparency:</b>	All money can be traced in the federal budget. The budget decision of the Federal Council of Switzerland is only available in German.



**Pledge**  
~USD 130 million  
2010-2012

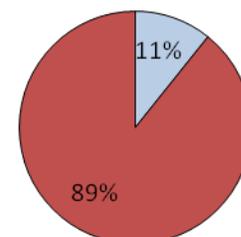


**Indicative "fair share"**  
2010-2012  
USD 175 million



Balance

Adaptation: no information  
Mitigation: no information  
Mixed Funding: no information



Channels

Bilateral: CHF 125 million  
Multilateral: CHF 15 million

Funding committed towards fast-start finance 2010-2012	Overall allocation
GEF-5 replenishment approximate share for climate focal area	CHF 13.5 million
LDCF/SCCF	CHF 1.5 million
Official Development Assistance	CHF 125 million
<b>Total</b>	<b>CHF 140 million (approx. USD 130 million)</b>

### Status of implementation

<b>In budget</b> 23 June 2010 Swiss federal council approval	<b>Announcement of pledge</b> 25 June 2010	<b>3. Budget Approval</b> Still subject to parliamentary approval	<b>4. Delivery</b> Starting in 2011
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# Fast-start finance fact sheet



**Predictability:**

While the US has not announced an overall pledge for the fast-start period, they published the budget appropriations for climate change financing in the Fiscal Year (FY) 2010 and FY 2011 (requested). These are respectively USD 1,304 million and USD 1,881 million.

In addition US development finance and export credit agencies are estimated to provide financing of USD 706 million in 2010 and USD 873 million in 2011. The latter should help American firms and investors to deploy clean energy technologies (with their foreign partners). It is not indicated which of the above appropriations should be counted toward fast-start finance. Nevertheless all of them have been communicated to Parties in the document "Summary: A Commitment to Implementing the Copenhagen Accord" which was distributed at the AWG-LCA 10 session in June 2010. The above-mentioned appropriations total up to USD 4.8 billion for 2010-11.

The US classifies its funding requests for 2011 into 4 categories. "Core International Assistance" (USD 1,391 million in Bilateral and Multilateral funding flows); "Co-benefits of International Assistance" (USD 386 million from mainstreaming climate considerations in development activities); "Complementary Agencies" (USD 104 million) and "Development Finance and Export Credit Agencies" (USD 1,579 million in Financial Products provided by US development finance and export credit agencies in 2010 and 2011).

No pledge has been made for 2012, leaving the overall funding flow of the US unpredictable beyond 2011. The appropriations for 2012 are expected to be made in February 2011.

**Balance:**

One third of the climate-related budget appropriations are directed towards adaptation. The US includes the USD 30 million provided to the LDCF and USD 20 million provided to the SCCF in its multilateral adaptation funding for 2010. The same amounts are requested for the FY 2011 budget. In addition USD 90 million is requested in 2011 for the World Bank's Pilot Program for Climate Resilience (PPCR). Other adaptation funding will be provided on a bilateral basis through USAID.

**Prioritization:**

The contributions to the LDCF and SCCF in 2010 -2011 are the first contributions of the US to these funds. In the US's "Commitment to Implementing the Copenhagen Accord" two-thirds of US bilateral adaptation funding in 2010-11 focuses on SIDS, LDCs and Africa.

**Additional (to ODA):**

No information is provided whether the funding will be additional to ODA. Bilateral funding flows through USAID. Multilateral funding for 2010 is requested for the Department of State and the Department of Treasury.

**Type of funding:**

No information is available if grants or loans are applied.

**Governance of funds:**

Donor driven (no allocation to delivery channels with direct access).

**Transparency:**

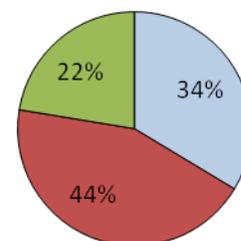
The US provided detailed information on its International Climate Change appropriations for the fiscal years 2010 and 2011 but their total fast-start commitment remains unknown. US Special Envoy Todd Stern confirmed at the Geneva Dialogue on Climate Finance 2-3 September 2010 that the US will provide a detailed summary of its fast-start funding by Cancun.



**Estimated Pledge**  
**USD 4.8 billion**  
**2010-2011**

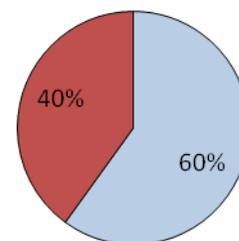


**Indicative "fair share"**  
**2010-2012**  
**USD 16 billion**



**Balance (excluding "climate focused export credit and development finance")**

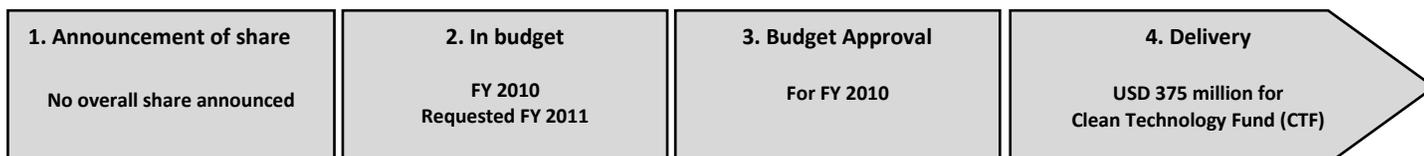
- Adaptation: USD 1.07 billion
- Clean Energy: USD 1.4 billion
- Sustainable Landscapes: USD 713 million



**Channels**

- Bilateral
- Multilateral

**Status of implementation**





## Estimation of the US pledge

The US has not announced any fast-start pledge for the period 2010-2012. The estimation of the overall USD 4.8 billion US share for 2010-2011 is calculated from the information contained in the document communicated to the Parties at the AWG-LCA 10 session.<sup>1</sup> This overall share consists of *Climate related budget appropriations* in the fiscal years 2010 and 2011 as well as *Climate focused export credit and development finance* (see table below). However it needs to be clarified which of the communicated appropriations the US intends to count towards fast-start funding. Some of these appropriations do not seem to be appropriate to be counted towards fast-start finance for example Export Credit Agencies and Development Finance.

U.S. Climate finance (USD millions)	FY 2010	FY 2011 (requested)
Climate-related budget appropriations (including Co-benefits of International Assistance from mainstreaming climate considerations in development activities)	1,304	1,881
Climate focused export credit and development finance	706	873
<b>Total</b>	<b>2,010</b>	<b>2,754</b>
<b>Total FY 2010 + FY 2011</b>		<b>4,764</b>

It is indeed highly questionable whether financial instruments that are intended to “help American firms and investors, with their foreign partners, to deploy clean energy technologies” serve the purpose of fast-start funding to meet the urgent needs of developing countries in adaptation and preparedness for mitigation actions (including capacity building and technology transfer).

The detailed appropriations for FY 2010 and FY 2011 (request) show the broad approach of the US fast-start finance. Next to bilateral funding allocated through USAID and its contributions to the World Bank Climate Investment Funds (CIF), funds provided to other existing initiatives are counted as fast-start finance. These are inter alia the *Tropical Forest Conversation Act* (enacted in 1998), the *Methane to Markets* initiative (launched in 2004) or initiatives undertaken by the *Major Economies Forum*. These initiatives have not been included in the appropriations for Climate Change and Environment Programs in the previous years.

The FY 2011 budget request is not decided yet. Recently the Committee on Appropriations of the US Senate in its Report 111-237 recommended changes to the requested individual budget appropriations. Inter alia the Committee recommended to increase the 2011 contribution to the LDCF from USD 30 to USD 45 million as well as the contribution to the SCCF by USD 5 million (from USD 20 to USD 25 million). At the same time contributions to the World Bank CIFs are recommended to be cut by USD 60 million. In total the Senate committee recommends to cut the appropriations for Climate Change and Environment Programs by USD 54.871 million. A final decision on the FY 2011 budget can be expected at the end of this year.

<sup>1</sup> US International Climate Change Finance – Summary: A Commitment to Implementing the Copenhagen Accord” <http://www.state.gov/documents/organization/140689.pdf>

Budget appropriations in FY2010	Overall allocations USD million	Areas
USAID		
<i>Climate Change</i>	305.7	
<i>Biodiversity</i>	205	
<b>Subtotal USAID</b>	<b>510.7</b>	
GEF	86.5	
UN Climate Change Programs (including contributions to UNFCCC, IPCC, Montreal Fund)	57.5	
LDCF	30	Adaptation
SCCF	20	Adaptation
Clean Technology Fund (part of WB CIFs)	300	Mitigation
Strategic Climate Fund (part of WB CIFs)	75	Adaptation/Mitigation
Western Hemisphere Affairs	12	Mitigation
OES* Climate Change Programs (including Major Economies Forum Initiatives)	145.5	
Tropical Forest Conversation Act	20	
<b>Total</b>	<b>1,257.2<sup>2</sup></b>	

\*OES: Bureau of Oceans and International Environmental and Scientific Affairs

<sup>2</sup> Please note that the amount budgeted differs slightly from the number which was communicated to Parties (USD 1,304 million as displayed in the fact sheet).

United States



Budget Appropriations requested for FY 2011 budget	overall allocation USD million	area
USAID	491	USD 187 million adaptation USD 304 million mitigation
LDCF	30	adaptation
SCCF	20	adaptation
UNFCCC	14	USD 7 million adaptation USD 7 million adaptation
PPCR	90	adaptation
Major Economies Initiatives and Programmes	30	mitigation
Methane to markets	5	mitigation
Montreal Protocol	24	mitigation
Western Hemisphere Affairs	10	mitigation
Clean Technology Fund	400	mitigation
SREP	50	mitigation
GEF	90	mitigation
Forest Carbon Partnership Facility (FCPF)	15	mitigation
International Conservation Programs	8	mitigation
Tropical Forest Conservation Act	20	mitigation
Forest Investment Program (FIP)	95	mitigation
Department of Agriculture	4	mitigation
Millennium Change Corporation	25	not specified
US Trade and Development Agency	21	not specified
Department of Energy	13	not specified
Environmental Protection Agency	21	not specified
Department of Commerce	11	not specified
National Science Foundation	3	not specified
NASA	6	not specified
Co-benefits from mainstreaming climate considerations in development activities	386	not specified
<b>Subtotal Budget appropriations</b>	<b>1,882</b>	
<i>US development finance and export crediting agencies</i>		
Overseas Private Investment Corp.	610	not specified
Export-Import Bank of the US	263	not specified
<b>Subtotal</b>	<b>873</b>	
<b>Total</b>	<b>2,755</b>	