



PRESS RELEASE

Governments requested to accelerate signing of contributions to Green Climate Fund

42% of pledges converted into contribution agreements

(Songdo, Republic of Korea, 30 April 2015) – The Green Climate Fund has signed US\$ 4 billion equivalent in contributions as of 30 April 2015, representing 42 percent of the amount that was committed during the Fund’s initial pledging conference in 2014.

The Fund is authorized to allocate resources once at least 50 percent of the total amount pledged at GCF’s High-Level Pledging Conference in Berlin in November 2014 has been made available, i.e. at least US\$ 4.7 billion equivalent.

Contributing governments agreed to this threshold and set today’s deadline in order to enable the Fund to begin the critical phase of allocating resources to low-emission and climate-resilient projects and programmes in developing countries before the 21st Conference of the Parties to the UN Framework Convention on Climate Change (UNFCCC) in Paris.

“The Green Climate Fund is grateful to all governments who have been able to conclude their contribution agreements on time,” said H ela Cheikhrouhou, Executive Director of the Fund. “We now call upon all other governments to urgently finalize their agreements to ensure the Fund can start allocating its resources as planned,” she said.

The contributions signed since GCF’s Pledging Conference in Berlin, in part or full, are from the following countries: Austria, Belgium, Chile, Czech Republic, Denmark, France, Germany, Iceland, Latvia, Lichtenstein, Luxemburg, Netherlands, New Zealand, Norway, Panama, Poland, Sweden, Switzerland and the United Kingdom. Contributions per capita vary significantly among contributing countries, with Sweden providing the largest contribution to GCF per capita. (A detailed overview is provided as an annex).

Green Climate Fund

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In 2010, countries agreed at COP 16 in Cancun, Mexico, that a Green Climate Fund would be established to scale up new and additional, predictable and adequate climate financing to developing countries. The Cancun Agreements specified that a significant share of new multilateral funding for climate action should flow through this Fund, in quantities considerably larger than the initial pledges made to GCF to date, which account to US\$ 10.2 billion equivalent.

As the designated financial mechanism of UNFCCC, the Fund has a central role to play in mobilizing the financial resources required to enable a paradigm shift towards low-emission and climate-resilient pathways in developing countries, to achieve the goal of keeping a global temperature rise under 2 degrees Celsius.

“GCF is a key indicator for new climate finance resources, making them visible and possible to track,” said Ms. Cheikhrouhou. “This is a test for governments to deliver on their vision to establish GCF as the primary global investment vehicle on climate finance under the UNFCCC,” she explained. “Climate finance and the Green Climate Fund are a decisive building block of the Paris universal climate agreement,” emphasized Ms. Cheikhrouhou, adding that “the success of the Fund is an incentive for the outcome of the Paris agreement.”

(Annex: overview of status of signed contributions)

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Status of Pledges and Contributions made to the Green Climate Fund

Status Date: 30 April 2015

A total of 33 governments made a pledge to the Green Climate Fund (GCF) to date, including 8 representing developing countries. The objective is for all pledges to be converted into contribution agreements within one year from the time at which they are made. The combined pledges and contributions made to the Fund are indicated in the table below.

GCF's initial resource mobilization (IRM) period continues to be in progress, and the Fund accepts new pledges on an ongoing basis.

Total amount pledged to date	USD	10.2 billion *
Total amount in contributions signed	USD	4.0 billion *
In percent		42.5% **

* Amounts indicated are in United States dollars equivalent (USD eq.).

** Percentage is based on the amount in signed contributions divided by the total amount of USD 9.35 billion pledged up until GCF's High-Level Pledging Conference in Berlin in November 2014.

A detailed overview of pledges and contributions by country is shown on the reverse side.

Status of Pledges for GCF's Initial Resource Mobilization (IRM) as of 30 April 2015

Calculated on basis of reference exchange rates established for GCF's High-Level Pledging Conference (GCF/BM-2015/Inf.01)

(In millions)

Contributor	Pledges				Grant Equivalent ¹		
	Announced		Signed	Announced Pledge Per Capita	of Pledged Amount	of Signed Amount	
	In Currency	USD eq. ²	USD eq. ²	USD eq. ²	USD eq. ²	USD eq. ²	
Australia	AUD	200.0	186.9	-	7.9	186.9	-
Austria ³	USD	25.0	25.0	26.8	2.9	25.0	26.8
Belgium	EUR	51.6	69.0	54.3	6.2	69.0	54.3
Canada (Grant) ⁴	CAD	300.0	277.0	-		TBD	-
Canada (Loan)	CAD	TBD	TBD	-	7.8	TBD	-
Canada (Cushion)	CAD	TBD	TBD	-		TBD	-
Chile	USD	0.3	0.3	0.3	0.0	0.3	0.3
Colombia	USD	6.0	6.0	-	0.1	6.0	-
Czech Republic	CZK	110.0	5.3	0.5	0.5	5.3	0.5
Denmark	DKK	400.0	71.8	71.8	12.8	71.8	71.8
Finland	EUR	80.0	107.0	-	19.8	107.0	-
France (Grant)	EUR	432.0	577.9	577.9		577.9	577.9
France (Loan)	EUR	285.0	381.3	-	16.0	105.1	-
France (Cushion)	EUR	57.0	76.3	-		-	-
Germany	EUR	750.0	1,003.3	1,003.3	12.1	1,003.3	1,003.3
Iceland	USD	0.2	0.2	0.2	0.5	0.2	0.2
Indonesia ⁵	USD	0.3	0.3	0.3	0.0	0.3	0.3
Italy	EUR	250.0	334.4	-	5.5	334.4	-
Japan	JPY	154,028.7	1,500.0	-	11.8	1,500.0	-
Latvia	EUR	0.4	0.5	0.5	0.2	0.5	0.5
Liechtenstein	CHF	0.1	0.1	0.1	1.5	0.1	0.1
Luxembourg	EUR	5.0	6.7	6.7	13.4	6.7	6.7
Mexico	USD	10.0	10.0	-	0.1	10.0	-
Monaco	EUR	0.3	0.3	-	8.8	0.3	-
Mongolia	MNT	90.0	0.0	-	0.0	0.0	-
Netherlands	EUR	100.0	133.8	133.8	8.0	133.8	133.8
New Zealand	NZD	3.0	2.6	2.6	0.6	2.6	2.6
Norway	NOK	1,600.0	257.9	257.9	50.6	257.9	257.9
Panama	USD	1.0	1.0	0.5	0.3	1.0	0.5
Peru	USD	6.0	6.0	-	0.2	6.0	-
Poland	PLN	0.4	0.1	0.1	0.0	0.1	0.1
Republic of Korea ⁵	USD	100.0	100.0	14.2	2.0	100.0	14.2
Spain	EUR	120.0	160.5	-	3.4	160.5	-
Sweden	SEK	4,000.0	581.2	581.2	60.5	581.2	581.2
Switzerland ⁶	USD	100.0	100.0	30.0	12.2	100.0	30.0
United Kingdom (Capital)	GBP	576.0	968.8	968.8	19.1	968.8	968.8
United Kingdom (Grant)	GBP	144.0	242.2	242.2		242.2	242.2
United States of America	USD	3,000.0	3,000.0	-	9.3	3,000.0	-
Total			10,193.5	3,973.6		9,564.1	3,973.6
EU Member States (Total)	USD		4,745.0	3,667.7		4,392.6	3,667.7

Notes:

¹ Grant equivalent is calculated based on the terms in Policies for Contributions.

² United States dollars equivalent (USD eq.), based on the reference exchange rates established for GCF's High-Level Pledging Conference (GCF/BM-2015/Inf.01).

³ The pledge from Austria was announced in USD but signed in EUR (20 million). The amount shown as signed is calculated in accordance with ².

⁴ Type of pledge is indicative. A portion of a grant may be provided as a loan and/or capital.

⁵ Signed amount includes contributions made prior to GCF's High-Level Pledging Conference.

⁶ Switzerland intends to sign the remainder of its USD 100 million pledge upon confirmation that GCF's effectiveness has been reached (i.e., when 50% of the USD 9.35 billion pledged by GCF's High-Level Pledging Conference has been signed).