

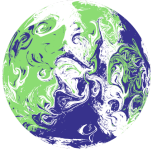


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COP26 Presidency Compilation of 2021-2025 Climate Finance Commitments

November 2021



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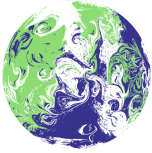
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Summary

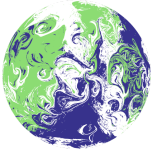
The COP Presidency has compiled a list of climate finance commitments, submitted to the Presidency by developed countries, to improve transparency.

COP26 Presidency Compilation of 2021-2025 Climate Finance Commitments

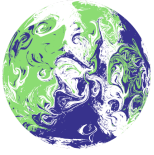
Country	Commitment
Australia	A doubling of climate finance to AUD 2 billion over 2021-2025 . Includes AUD 700 million to the Pacific, and continued strong focus on adaptation and resilience.
Belgium	Belgium plans to contribute multilateral and bilateral climate finance for a total of at least 455 million EUR in 2021-2024 . This entails an overall increase of Belgium's public contribution to international climate finance, which is mostly grant-based. Based on past expenditure we are confident that our future contribution will keep prioritising climate adaptation action, in particular in LDCs and in Africa.
Canada	Doubling International Climate Finance commitment to CAD 5.3 billion over five years (as of 2021), including increased support for adaptation, as well as nature and nature-based solutions. Canada will also increase its provision of grants to 40%, up from 30% previously.
Denmark	To scale-up grant-based climate finance to at least 25% of ODA to developing countries from 2023, corresponding to more than USD 500 million annually . Provide at least 60% of grant-based climate finance to adaptation with a focus on poor and vulnerable countries. Strengthening efforts to mobilise public and private finance from other sources, including through the Danish Development Finance Institution (DFI).
European Commission	As part of the overall contribution by the EU and its Member States, and taking account of European Commission President Von der Leyen's recent announcement of a EUR 4 billion top-up, over the 2021-2027 period expenditure to support climate action in developing countries under the EU's core budget will exceed EUR28 billion . It is expected that around half of this amount will continue to serve climate adaptation objectives. Climate finance provided and mobilised by the European Investment Bank and the EU's 27 Member States will come on top of the EU's own funding.
Finland	Finland has increased its international climate finance during the current government term by 80%, almost doubling it from the previous four-year period. During the period 2020-2025, Finland will support developing countries' climate action with



	approximately EUR 900 million with the aim of scaling up finance for adaptation.
France	Providing EUR6 bn climate finance per year between 2021 and 2025 , with one third dedicated to adaptation. France has also announced that 30% of its bilateral climate finance will also benefit biodiversity.
Germany	At the G7 Leaders' Summit, Germany prospectively announced to increase its climate financing from EUR4 billion to EUR6 billion per year by 2025 at the latest.
Ireland	Ireland will increase its climate finance by 140%, from 93 million Euro to at least 225 million Euro per year by 2025 .
Italy	Italy will nearly triple its climate financial commitment to 1.4 billion dollars a year for the next 5 years.
Japan	At COP26, Japan has pledged an additional USD 10 billion of climate finance, both public and private, bringing its total climate finance commitment to USD 70 billion , over the next 5 years, from 2021 to 2025. This includes a doubling of adaptation finance, to USD 14.8 billion.
Luxembourg	<i>Pending update</i>
Monaco	Pledge to increase the international climate finance budget by EUR 100K biennially over the 2020-2030 period. This translates into an increase of EUR 100K in 2022 and 2024 with an annual level of climate finance in 2025 of EUR 1.3 million , entirely in the form of grants. The Monegasque Government will continue to aim for the equal allocation of funds between adaptation and mitigation support.
Netherlands	In 2022, the Netherlands expects to increase climate finance to EUR 660m in public climate finance and mobilise EUR 640 million in private climate finance. NL is committed to continue allocating at least half of its public climate finance to adaptation.
New Zealand	A four-fold increase in grant-based climate finance to NZD 1.3 billion over four years (2022 – 2025) . At least 50 percent of the commitment will support Pacific Island countries and at least 50 percent will target adaptation.
Norway	Norway aims to double our annual climate finance to developing countries from 7 billion NOK in 2020 to 14 billion NOK (approx.



	1,7 bill USD) by 2026 at the latest. This includes our public climate finance and our mobilized private climate finance. We will at least triple our finance for climate adaptation within the period.
Portugal	<i>Pending update</i>
Spain	Spain reconfirms its commitment to continue scaling up its contribution to international climate finance. In this regard, Spain will increase its climate finance contribution by 50% from the already existing commitment of 900 million Euro so that, by 2025 Spain will contribute up to 1,350 million Euros.
Sweden	Sweden intends to double by 2025 its annual public climate finance to developing countries to SEK 15 billion. Sweden will continue to provide around 50% of its bilateral climate finance to adaptation in line with partner countries' requests. Sweden intends to strengthen efforts to mobilise private finance from other sources, including through our DFI.
Switzerland	Further increasing our public climate finance from current levels to at least 425 mio. CHF by 2024. Maintaining the balance between mitigation and adaptation spending is foreseen in our bilateral projects and programs.
United Kingdom	The UK has also doubled its international climate finance of £11.6 billion over five years , including a balance between mitigation and adaptation spending, with an extra £1bn in 2024-2025 if the economy grows as forecast, supporting developing nations to access clean technology and build green infrastructure. CDC has also committed to a 30% climate target which is expected to deliver a further £2bn over five years.
United States	The United States intends to further double by 2024 its annual public climate finance to developing countries to around USD 11.4 billion , including around USD 3 billion to support adaptation efforts. This announcement builds on the President's April 22 2021 Leaders Summit climate announcement to double U.S. annual climate finance, and triple annual adaptation finance, relative to the average level during the second half of the Obama-Biden Administration (FY 2013-2016). The Biden Administration will work closely with Congress to meet these goals.



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