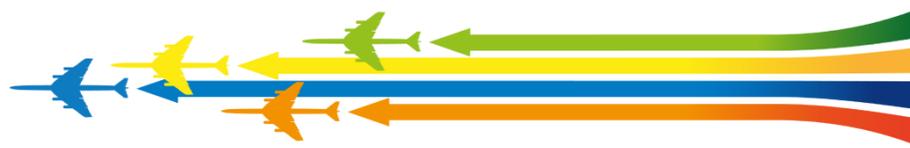




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E-GAP



ICAO Global Aviation Partnerships on Emissions Reductions (E-GAP) Multiplying Environmental Action

Financial support to climate action
under the UNFCCC

Robin Rix
UNFCCC Secretariat



Purpose:

Provide high-level overview of financial support for climate action that is available under the UNFCCC

Outline:

- 1. Financial commitments**
- 2. Delivery vehicles**



United Nations
Framework Convention on
Climate Change

Framework Convention on Climate Change

Adopted: 1992

In effect: 1994

Ultimate objective
of preventing
dangerous climate
change

Common but
differentiated
responsibilities

Universal (all UN
member States)

Kyoto Protocol

Adopted: 1997

In effect: 2005

Mitigation
targets for
developed
countries

1) 2008-2012

2) 2013-2020

Near-universal

Cancun Agreements

Adopted: 2010

Voluntary
mitigation
pledges for
countries

2013-2020

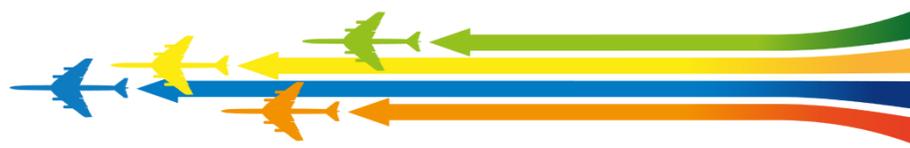
~100 countries

Paris 2015

To be adopted:
2015

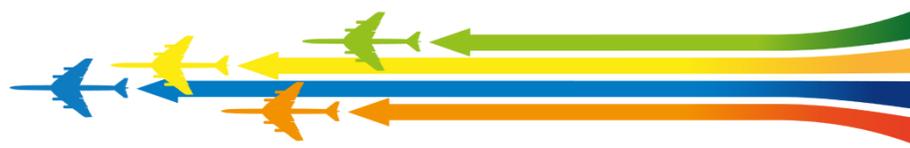
To come into
effect: 2020

Applicable to all
countries



Financial commitments

- Developed countries have committed to a goal of mobilizing USD 100 billion per year by 2020, in the context of meaningful mitigation actions and transparency on implementation
- Wide variety of sources:
 - Public and private
 - Bilateral and multilateral
 - Alternative sources



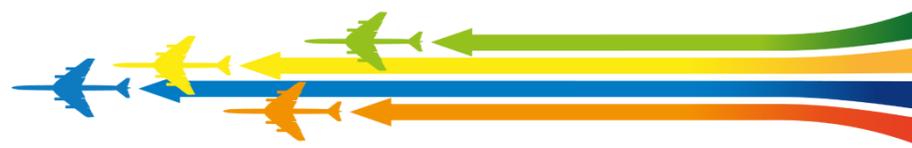
Clarity in the delivery

- Developed country Parties have been asked to “enhance the available quantitative and qualitative elements of a pathway”
- Developing countries seek confidence that developed countries will provide sufficient funding to support their actions
- Interest in emphasizing transparency and predictability of financial flows



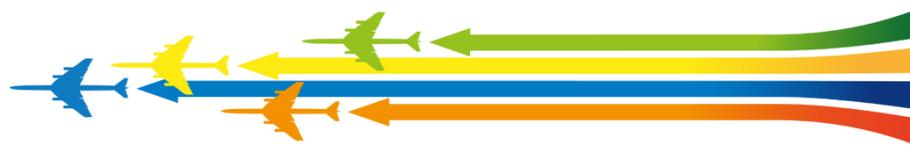
Delivery vehicles

- Green Climate Fund (GCF): main operating entity for global climate finance, USD 10.2 billion to date
- Global Environment Facility (GEF): serves multiple environmental agreements, USD 1.25 billion for climate change mitigation in 2014-18
- Adaptation Fund: relies on voluntary contributions and 2% share of proceeds from CDM offset credit issuances



GCF overview

- Established in 2010
- Governing instrument approved in 2011
- GCF has received its initial capitalization (USD 10.2 billion) and can now start activities in supporting developing countries
- Supports mitigation and adaptation projects, with various “thematic funding windows”, including low-emission transport



Access to GCF funding

- Access to GCF resources are through entities accredited by the GCF Board
- An entity's accreditation is “fit-for-purpose”, being based on the nature of its support for projects:
 - Size of project(s)
 - Form of support (e.g. grants, project management)
 - Risks posed by project(s)



Conclusions

- International climate finance is to be scaled up to USD 100 billion per year by 2020
- Delivery vehicles, particularly the GCF, mean that climate finance is starting to flow in support of mitigation and adaptation projects in developing countries



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Entities working under the UNFCCC framework to facilitate financing for sustainable environmental initiatives



GREEN
CLIMATE
FUND



United Nations
Framework Convention on
Climate Change



ADAPTATION FUND



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