

Canada: Fast-Start Finance

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Overview

1. Delivering on Canada's Copenhagen commitment
2. Canada's priority areas for fast-start financing
3. Highlights of Canada's first year of fast-start financing:
FY2010/11
4. Accessing Canadian climate-related support



Delivering on Canada's commitment

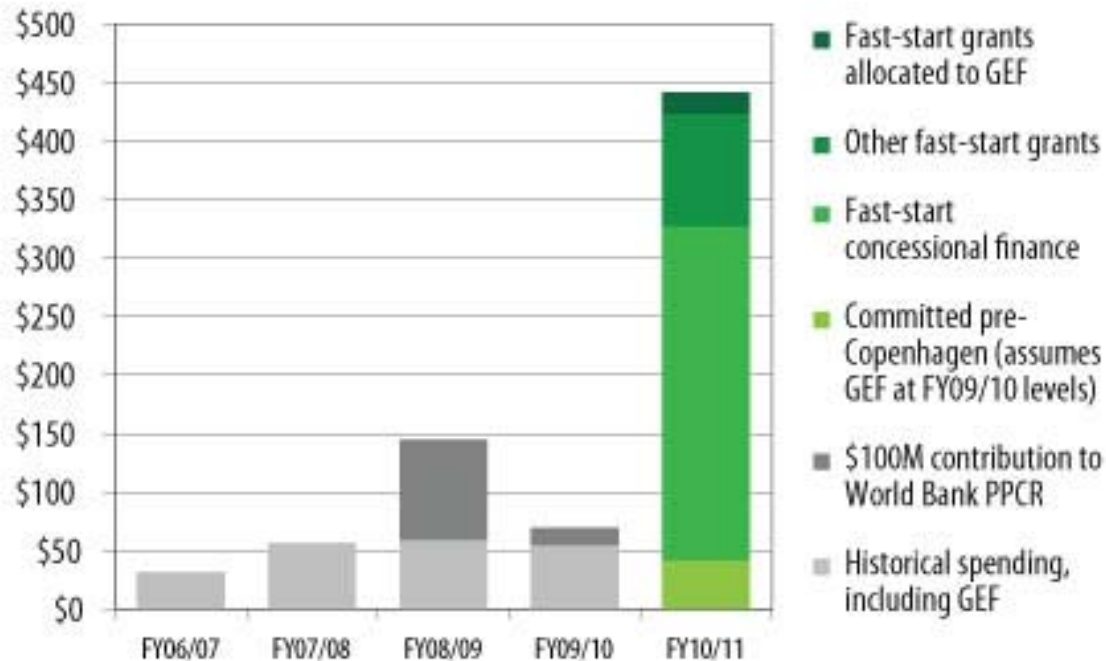
- Canada has committed to providing its fair share of fast-start financing promised under the Copenhagen Accord
- Pre-Copenhagen planned climate support: \$41 million for fiscal 2010/11
- \$400 million in new and additional climate change financing disbursed in fiscal 2010/11
- Total climate finance in FY2010/11 reached \$441 million



Delivering on Canada's commitment

CANADIAN PUBLIC INTERNATIONAL CLIMATE FINANCE

(estimated and projected: CAN\$ millions)



Priority areas

- In line with Canada's commitment to provide its share of fast-start financing, Canada has developed a clear policy framework to guide climate finance decision-making
- Three priorities have been identified:
 - (i) adaptation by poorest and most vulnerable
 - (ii) clean energy
 - (iii) forests and agriculture
- Canada will focus on identifying activities that are country-driven and consistent with our vision for an effective long-term climate regime



Fast-Start 2010/11: Highlights

Adaptation

- Least Developed Countries Fund (LDCF) - \$20M
 - Canada the 3rd largest donor to the LDCF
- Climate Change Adaptation in Africa Program - \$10M
 - Delivered through the International Development Research Centre (IDRC)
 - Support for seven research centres across Africa
- Bilateral Programs: Haiti, Ethiopia and Vietnam – \$14.45M



Fast-Start 2010/11: Highlights

Clean Energy

- International Finance Corporation (IFC) projects - \$285.7M
 - To support GHG abatement opportunities and catalyze private sector financing for clean energy projects
 - This type of innovative approach will be key to achieving long-term financing and mitigation goals
- IFC: Capacity building - \$5.8M
 - This financing will help remove barriers to private clean energy investment and build technical expertise



Fast-Start 2010/11: Highlights

Forests and Agriculture

- Forest Carbon Partnership Facility's (FCPF) Readiness Fund - \$40M
 - Builds national capacity to address deforestation
 - Canada is now the largest contributor to this fund
- World Bank's BioCarbon + Fund - \$4.5 million
 - Promotes poverty reduction through sustainable agriculture



Fast-Start 2010/11: Highlights

General

- GEF5 Replenishment (2010-2014)
 - Canada is the sixth largest donor to the GEF (\$238.4M over 2010-2014: 50% increase relative to GEF4)
 - Only incremental amount relative to GEF 4 in fiscal 2010/11 counted as fast start financing – \$18.45 million
- Developing Country Participation – \$1M
 - UNFCCC Trust Fund for Participation
 - Support for pre-Cancun AOSIS Ministerial



Accessing Canadian support

- **Bilateral:** generally accessed through bilateral development partnerships managed by the Canadian International Development Agency (CIDA)
 - Countries may wish to explore opportunities through bilateral consultations with CIDA
- **Multilateral:** based on rules and guidelines of specific organisations
 - Contact organization directly
 - We are interested to hear partners' perspectives on access to resources at these institutions



Thank you!

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