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**Ministry for Foreign Affairs
Sweden**

Department for Development Policy

Fast start funding for climate 2010-2012 - Sweden

- Sweden wished for a more ambitious outcome in Copenhagen. The Copenhagen Accord though constitutes a step on the way towards a global legally-binding post-2012 agreement. The Copenhagen Accord contains important elements regarding financial commitments, including on fast start financing. The EU and its Member States are ready to contribute with fast-start funding of EUR 2.4 billion annually for the years 2010 to 2012. EU is ready to submit reports on the implementation of this commitment at the Cancún Climate Conference.

- Sweden is committing substantial funds for climate change adaptation and mitigation, including disaster preparedness, clean technology, capacity building and forestry activities, in the coming three years. A total of approximately 800 million euro will be channelled in 2010- 2012 via bilateral, regional as well as multilateral organisations to address climate concerns in developing countries.

- This aims at providing immediate assistance and to prepare for effective and efficient climate action in the medium and long term.

- The focus will be on adaptation to climate change through poverty reduction, to increase resilience to climate change and empowering poor people to improve their lives.

- Sweden's most recent additional budget allocation for this purpose is a specific Climate package of approximately 405 million euro for a four year period until 2012. This forms part of the total allocation of 800 million euro mentioned above (with the exception of 121 million euro disbursed in 2009).

- In keeping with the Paris Declaration on Aid Effectiveness, contributions will mainly be allocated through existing multilateral channels, such as the facilities established under the UNFCCC. Support

will also be provided bilaterally to partner countries, with a specific focus on Africa.

- Sweden's long term commitment to development and poverty reduction continues. Official development assistance (ODA) is provided at 1% of GNI or approximately 3 billion euro in 2010. The overarching objective is poverty reduction by empowering poor people to improve their living conditions. Climate related activities form a substantial part of this funding, via bilateral, regional and multilateral channels.

- Sweden considers it essential that development assistance integrates climate concerns in such a way as to strengthen resilience to climate change as well as improving the daily lives of poor people. Adaptation to climate change has close and important links to many aspects of development e.g food security and water, forest and land management.