Australia’s Fast-Start Finance

Bonn, June 2011
Australia’s Fast-Start Commitment

- A$599 million
- Fully budgeted
- Does not divert funds from existing aid priorities or programs
Adaptation and Mitigation – A Balance

Australia's Fast-Start Funding By Sector

- Adaptation: 52%
- REDD+: 24%
- Other mitigation: 24%

www.climatechange.gov.au
Fast-Start Spending Priorities

Expected benefit to LDCs:
- Other developing countries: around three quarters
- LDCs: around a quarter

Expected benefit to SIDS:
- Other developing countries: around two thirds
- SIDS: around a third

Expected benefit to Africa:
- Other developing countries: around 85%
- Africa: around 15%
Fast-Start Allocations and Delivery

- A$498 million or 83% now allocated
- Majority of remaining allocations will be finalised in 2011
- Package covers the Pacific, Asia, Africa and the Caribbean
- By June 2011, one third of Australia’s fast-start package will be disbursed
A$309 million for Adaptation

- Pacific - up to A$134m
- South-east Asia - up to A$48m
- Africa - up to A$25m
- South Asia - up to A$23m
- Caribbean - A$16.5m
- Adaptation Fund - A$15m
- LDCF - A$24m
A$146 million for REDD+

- Sumatra Forest Carbon Partnership – A$30m
- Kalimantan Forests and Climate Partnership – over A$26m
- Indonesia’s National Carbon Accounting System – A$8m
A$144 million for Low-Emissions Growth

- GEF mitigation – A$38m
- Clean Technology Fund – A$25m
- Partnership for Market Readiness – A$10m
- Program on Scaling-Up Renewable Energy – A$10m
- Global Green Growth Institute – A$10m
Transparency and Reporting

- Australia is committed to transparent reporting
- Australia provided fast-start information in:
  - June 2010
  - December 2010
  - May 2011
- For more information see the fast-start website:
  - www.faststartfinance.org
Questions?