TSU WORKING PAPER FROM WORKING GROUP 5 (C)

This paper explores various potential sources of funding that could be mobilised and provided for responding to and addressing loss and damage, with a focus on alternative and innovative sources of funding and potential considerations for mobilising and expanding those sources.

The proposed options and approaches described in this paper do not constitute a recommendation by Technical Support Unit (TSU) nor reflect any particular views expressed by individual members of the TSU, the institution they represent, or the institution's Board of Directors or governments they represent. The options are proposed for consideration by the Transitional Committee (TC) and do not prejudge the final recommendations of the TC with respect to 5c).

The document complements the Synthesis Report and is produced in synergy with working papers developed by the TSU focusing on decisions 2/CP.27 and 2/CMA.4, paragraphs 5(a), 5(b) and 5(d). To minimise duplications, this paper cross-references these documents on relevant topics.

1. Introduction

1.1 Mandate

1. The 27th Conference of the Parties to the United Nations Framework Convention on Climate Change (COP27) took a historic decision to establish ‘new funding arrangements and a fund’ for responding to and addressing loss and damage, by providing and assisting in mobilising new and additional resources, and that these new arrangements complement and include sources, funds, processes and initiatives under and outside the Convention and the Paris Agreement. Further, a Transitional Committee (TC) on the operationalisation of the new funding arrangements and fund was established, to make recommendations for consideration and adoption by COP 28 and CMA 5.

2. This working paper is being prepared by the Technical Support Unit (TSU) in response to the deliberations of the Transitional Committee (TC) during its first and second meetings, in particular, its request during the second meeting to conduct further technical work on the understanding of the mandate to the TC with regards to decisions 2/COP.27 and 2/CMA.4, paragraph 5(c) “Identifying and expanding sources of funding”. This working paper is produced for consideration by the TC at its third meeting.

1.2 Scope

3. The scope of this working paper by the TSU is to discuss sources of funding that could be mobilised for the purposes of responding to and addressing loss and damage. The paper focuses on alternative and innovative sources of funding and potential considerations for mobilising and expanding those sources.

4. The structure of this working paper is as follows:

    a. Section 2 provides a summary of findings and implications with respect to identifying and expanding sources of funding.

    b. Section 3 provides a high-level summary of existing sources of funding and gaps.

    c. Section 4 outlines potential sources of funding to address loss and damage with a focus on alternative sources.

1.3 Approach

5. This working paper explores existing and potential sources of funding that could be relevant to loss and damage. The work in this paper draws on institutional and external resources relevant to sources of funding applied or explored in the context of climate change or in other sectors. This includes publicly available information, UNFCCC reports and funds documentation, TC meetings and workshop materials, and TSU expertise. As part of this work, the group conducted an internal survey, among TSU members to collect a quantitative and qualitative assessment of the efficiency of fund mobilisation from alternative sources.

2. Summary

6. Despite an increase in recent years, in particular in adaptation finance, the existing climate financing is nowhere close to meeting the growing financial needs in this space. The financing gaps remain significant and are expected to grow over time. Although finance costs and needs of loss and damage are not currently explicitly tracked, the state of play of the current climate financing and related gaps already indicates the significant levels of funding that would need to be mobilised and provided. Therefore, there is a clear need to identify and expand the sources of funding, in order to support responding to and addressing loss and damage.

7. While scaling public financing is important, given the significant financial needs for loss and damage, it is key to also allow for a wide and diverse set of funding sources, including alternative sources of funds. To that extent, it is important to explore and understand opportunities for partnership with and funding from the private sector (incl. philanthropy).

8. With the growing appetite for climate investments, philanthropic investors and foundations could be a significant source of funds that has been largely untapped so far. Another source of funds is the development of financial instruments and mechanisms to source funds, such as levies, market-based financial transactions, issuance of green bonds, debt swaps, insurance mechanisms, proceeds from internationally transferred mitigation outcomes (ITMOs) or integrating funding Special Drawing Rights (SDRs) as part of the funding operations.

9. Alternative sources of funding have been explored to various degrees under and outside the UNFCCC. Many of the UNFCCC funds allow, under different conditions, for alternative funding; however, the proportion of alternative funds effectively raised remains low. There is an opportunity to expand this funding, through the implementation of operational improvements and strategic mobilisation planning, especially for voluntary contributions.

10. Levies, SDRs, and ITMOs have been sporadically used in supplementing funding, and existing experiences could be leveraged to potentially expand their use more widely while dedicating them to finance loss and damage.

11. Allowing for a wider range of sources could be instrumental in building the required scale and predictability of resource mobilisation. However, each option could present some challenges, that range from the level of experience with loss and damage and the need for capacity building to address it (e.g., individual and philanthropic contributions), the distribution of impact (e.g., levies), potentially high costs (e.g., private investments), and operational limitation (e.g., SDRs).

12. Overall, given the importance of the task at hand and the significant financial needs related to loss and damage, it is key to allow for a wide range of sources of funding and related mechanisms that could complement each other and reinforce their individual and collective impact.

3. Existing sources of funding to address Loss and Damage and identified gaps

3.1 Existing sources of funding under and outside the UNFCCC process

13. While a variety of sources of funding exists that could support projects and activities which address loss and damage, currently, those sources are not explicitly labelled as being dedicated to finance loss and damage and thus making it challenging to identify and analyse funding allocated to addressing loss and damage[1]. Therefore, at this stage, in order to explore sources of funding for loss and damage, the wider climate financing landscape should be considered.

Under the UNFCCC process

14. To facilitate the provision of climate finance, the Convention established a financial mechanism to provide financial resources to developing country parties for activities, programmes and measures relating to climate change. This mechanism includes the establishment of funds such as the Global Environment Facility (GEF), the Adaptation Fund (AF) and the Green Climate Fund (GCF) – which has sub-funds such as the Special Climate Change Fund (SCCF) and the Least Developed Country Fund (LDCF).

15. The funds are predominantly capitalised through voluntary contributions from public sources. Some funds have a mandate to receive alternative sources of funding, primarily from private and philanthropic contributions, innovative mechanisms and initiatives. For example, the AF is financed in part from a share of proceeds of Certified Emission Reductions (CER) issued under the clean development mechanism project.

16. The UNFCCC funds provide resources to countries through grants, loans, guarantees, equity and result-based payments. Further, the Private Sector Facility, under GCF, allows direct and indirect financing by the GCF for private sector activities.

Outside the UNFCCC process

17. There are various sources of finance that could be classified as being relevant for loss and damage, including multilateral climate funds, multilateral development banks, bilateral finance contributions, domestic public climate and disaster expenditure, regional risk financing and other sources of finance.

18. The private sector's involvement in climate financing has been growing through the establishment of programmes, facilities, and initiatives supporting climate action, especially in developing countries.

[1] https://unfccc.int/sites/default/files/resource/01_0.pdf (GE.19-09822(E) Elaboration of the sources of and modalities for accessing financial support for addressing loss and damage)

19. There is a wide range of financial instruments that are used in climate financing, including concessional loans, market-rate loans, lines of credit as contingencies, grants, insurance and risk pooling, catastrophe (cat) bonds, and domestic taxation.

20. Please refer to section III of the Synthesis Report for a more detailed overview of the existing landscape.

3.2 Funding gaps and alternative sources funding assessment

21. Despite an overall increase in the last years, with estimated annual climate financing flows for 2021 reaching USD 860-940 billion, the financial gap remains significant, with estimated needs of at least USD 4.3 trillion in annual finance flows by 2030[2]. Estimates for loss and damage costs may vary, with one study estimating "residual damages" costs for developing countries from USD 290 to 580 billion in 2030 and rising to more than USD 1 trillion in 2050[3].

22. The Synthesis Report underlined the existence of significant insurance protection gaps (up to 97% in some developing countries), driven by limited intake in risk insurance and risk insurance coverage. Further, it pointed to the growing number of uninsurable scenarios in the most vulnerable countries.

23. Those findings highlight the need to mobilise significant and diverse resources and explore a wide range of options, including alternative sources of funds.

Alternative sources of funding assessment

24. As part of this paper, TSU members from various funds and agencies provided a brief quantitative and qualitative assessment of the efficiency of fund mobilisation from alternative sources. The type of alternative sources and mandates varies by institution. Information was collected from the following institutions: Green Climate Fund (GCF), United Nations Office for Coordination of Humanitarian Affairs (UNOCHA), United Nations Multi-Partner Trust Fund Office (UN MPTFO) and Food and Agriculture Organisation (FAO), Adaptation Fund (AF), United Nations Environment Programme (UNEP), Global Environment Fund (GEF).

25. The Adaptation Fund has a number of initiatives targeting alternative sources of funds. These are detailed in the Appendix and include the *Innovative Visa Platform and Partnership with UNFCCC, Corporate Air Passenger Solidarity (CAPS) Programme*, and *Online donation mechanism managed by United Nations Foundation.*

26. A number of funds under the UNFCCC already have mandates to accept alternative sources of funds, including from private contributors. However, they have not sourced large

[2] https://www.climatepolicyinitiative.org/wp-content/uploads/2022/10/Global-Landscape-of-Climate-Finance-A-Decade-of-Data.pdf
[3] Markandya, A. and M. Gonzalez-Eguino. An Integrated Assessment for Identifying Climate Finance Needs for Loss and Damage: A Critical Review, at https://link.springer.com/chapter/10.1007/978-3-319-72026-5_14.

amounts of alternative funds. Through the TSU survey, it has been identified that overall effectiveness in raising contributions from alternative sources is poor, with proportions of the funds from those sources being nil (GCF, GEF) or very low (<5%) (AF).

27. The AF and GCF have a mandate to source alternative funds. The GEF, itself doesn't, but the new Global Biodiversity Framework Fund (GBFF) under the GEF has the mandate to receive finance from a wide spectrum of sources and the Least Developed Country Fund (LDCF), has also received state-level contributions.

28. UNOCHA, UN MPTFO and FAO have also reported receiving less the 5% from alternative sources. UNEP, however, receives 5-10% from alternative sources, which are funding from the private sector that are project-based or membership-based, like UNEP FI.

29. This assessment shows that there is an opportunity to further expand the mobilisation of resources within the existing frameworks. Many funds have already started to explore possible approaches and strategies to expand or scale up the alternative sources of funding.

30. In addition, the assessment highlighted a couple of considerations that could help increase the efficiency of alternative sources of funding. Those highlighted the need for effective policies supporting the operationalisation of the mandate, for a transparent, effective and time-efficient due diligence process that supports a variety of contributors, for increasing the public visibility of the funds, and for some funds, the need to be able to receive funds that are not earmarked for a project or membership-based initiative.

31. It is worth noting that policies and procedures of the host institution and/or the financial Trustee for each of these various funds or financing mechanisms may play a role in determining the acceptability of certain sources of funding. For example, the World Bank, which serves as a Trustee of many different funds linked to climate action, requires a due diligence process before any funds can be accepted. Due diligence seeks to understand potential reputational, financial, operational, strategic, and stakeholder risks. The assessment seeks to ensure the entity proposing to contribute funding engages in responsible business conduct. The Assessment also reviews potential, actual, or perceived conflicts of interest related to such issues as procurement or access to information regarding Implementing Entity/Bank/Client work plans.

4. Potential sources of funding to address loss and damage

32. The following section presents potential sources of funds, focusing on alternative sources of contribution, including financial mechanisms which could further enhance the level of climate finance.

4.1 Public contributions

33. ***Public contributions***. New and existing funds could engage and proactively seek funding from (new) donor countries and existing donors that have limited participation, but also from different governments at sub-national and city levels. This will not only support increasing the overall pool of funds, but it will also allow for a closer partnership with governmental entities and the opportunity to work on loss and damage projects. While

establishing a regular formalised replenishment process could be challenging, encouraging multi-year pledges could support a more predictable and consistent flow of resources.

4.2 Alternative sources of funding

4.2.1 Private individuals, corporations and foundations.

34. According to the Climate Works Foundation report[4], the estimated total philanthropic giving by individuals and foundations grew to USD 810 billion in 2021. There has been a steady growth in philanthropic donations in climate work in recent years, however, less than 2% of the total philanthropic giving is dedicated to climate change mitigation[5], with an even smaller proportion of this funding directed to developing countries. Therefore, philanthropic contributions from individuals, including high-net-worth individuals (HNWI), foundations and philanthropic entities, including philanthropic arm of private companies, are a huge financial source that has been largely untapped, so far, by the climate sector.

35. There is a potential to mobilise a significant amount of funds directly or indirectly (via partner organisation) through regular or one-time initiatives, programmes and campaigns. Further, philanthropic investors and organisations have expressed a growing appetite for climate investments, and some foundations have dedicated resources focusing on climate finance. There could be an option not only to source funds but also to partner with those organisations on loss and damage projects.

36. Within the UNFCCC, there are a couple of initiatives that are being implemented by the Adaption Fund that focusses on private donors. Examples include the opportunity to donate on the Adaptation Fund's website and the interactive giving kiosk at COP24 launched in partnership with Visa (see Appendix for more details).

37. It would be valuable to further explore such opportunities, mechanisms and partners (e.g., philanthropic platforms, consumer donations, grassroots fundraising). Experiences from other sectors could also be leveraged to inform on the implementation and modalities of such initiatives. For example, as of 2021, the Global Fund has raised more than USD 700m through a consumer donation initiative in partnership with (RED)[6]. This type of initiative can provide a non-negligible and regular flow of funds.

38. Private sectors investments are also growing in the climate space although remain limited compared to the level of liquidity held by investors in the global financial market, estimated in 2020, at USD 200 trillion[7]. While there are barriers, such as high costs, limited

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[4] Funding trends 2022: Climate change mitigation philanthropy - ClimateWorks Foundation
[5] Funding trends 2022: Climate change mitigation philanthropy - ClimateWorks Foundation
[6] https://www.theglobalfund.org/en/private-ngo-partners/resource-mobilization/red/
[7] https://www.climatepolicyinitiative.org/wp-content/uploads/2022/10/Global-Landscape-of-Climate-Finance-A-Decade-of-Data.pdf

risk mitigation tools, data availability, and regulation uncertainty, the potential is huge and should be explored through individual or hybrid (public-private) investment and solutions.

4.2.2 International solidarity levies

39. *International solidarity levies* are surcharges imposed on certain international transactions, trade activities, or financial transactions. Part of the proceeds from such levies could be dedicated to loss and damage. For example, proceeds from the French solidarity levy[8] support the UNAIDS programme and carbon tax proceeds have been used by various countries to fund climate programmes.

40. Potential avenues for the implementation of international solidarity levies include global levies or taxes on air travel, bunker fuel usage, maritime shipping, financial transactions, wealth, fossil fuel extraction, and carbon emissions. See Synthesis Report section IV for further details.

4.2.3 Internationally transferred mitigation outcomes (ITMOs) proceeds

41. *Internationally transferred mitigation outcomes (ITMOs) proceeds* could be also explored further as innovative sources of funding that can be directly allocated to the loss and damage fund. For example, it was agreed by COP26 that an equivalent of 5 per cent of the "share of proceeds" (SOP) from traded ITMOs linked to the multilateral mechanism established under Article 6, paragraph 4, of the Paris Agreement, will be transferred to the Adaptation Fund. *(See Appendix: Clean Development Mechanism of the Kyoto Protocol and Art.6.4 Paris Agreement)*. A similar arrangement could be made for the loss and damage fund.

4.2.4 Special Drawing Rights (SDRs) drawings.

42. *Special Drawing Rights (SDRs)* are interest-bearing supplementary international reserve assets created by the International Monetary Fund (IMF) to supplement other reserve assets of IMF member countries[9]. The IMF has allocated about USD 1 billion to country members proportionate to their IMF quota. SDRs can be held and transacted, by IMF member countries, the IMF and official entities, called "prescribed holders", such as central and multilateral banks, but not by individual and private entities. Currently, several financial institutions, such as the World Bank and the African Development Bank, are allowed to hold SDRs but do not receive direct allocations from the IMF. In this case, countries lend some of their SDRS to special funds at, for example, the IMF, in support of more vulnerable countries.

43. SDR allocation allows member countries to supplement their reserves and reduce their reliance on more expensive domestic or external debt and help meet long-term needs. The idea of using SDRs as hybrid capital and leveraging this capital in loanable funds has also

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[8] https://www.unaids.org/en/resources/presscentre/featurestories/2006/september/20060920unitaid
[9] [9] Questions and Answers on Special Drawing Rights (imf.org)

been explored. SDRs, therefore, could support the expansion of loans, rather than grants, as exchanging SDRs for a currency would effectively mirror a donor grant contribution. For example, SDR-based loans could mitigate a temporary foreign exchange loss from climate change, say from a decline in agriculture exports.

44. In addition to grants from countries, countries could also provide SDRs to the loss and damage fund. This may require that the IMF designates the loss and damage fund as a prescribed holder.

4.2.5 (Re)Insurance sector

45. *Insurance sector (insurance, risk pooling or transfer)*. The insurance universe offers a wide range of insurance instruments that could provide multi-level support. At the micro-level (households, SMEs, Farms), the insurance covers individuals and could provide, for example, indemnity-based, crop and life insurance, index-based (parametric) property and crop insurance. At the meso-level (intermediary-scale insurance and institutions, donor organisations, NGOs, agro-business, cooperative), the insurance covers "risk aggregators" and could provide indemnity and parametric insurance, reinsurance, cat bonds and sidecars. At the macro-level (governments), the insurance could provide sovereign risk transfer (e.g., sovereign re-insurance, contingent credit, regional catastrophe insurance pools).

46. Existing regional insurance mechanisms, such as the Caribbean Catastrophe Risk Insurance Facility (CCRIF), African Risk Capacity (ARC), Pacific Catastrophe Risk Insurance Company (PCRIC) and the Global Shield against Climate Risks, as well as an overall assessment of the gaps have been covered in the Synthesis Report (III.B, V). The report highlights the significant protection gap, especially in developing countries with coverage gaps of up to 97%. This is due to limited insurance un-take and insurance coverage, despite a number of initiatives, which could be linked to the cost, limited financial markets and competition. In addition, it points to the growing number of uninsurable scenarios, especially in the most vulnerable countries.

47. Those gaps show huge potential and opportunity to partner with the insurance sector and develop insurance instruments and arrangements to support loss and damage. Discussion during TC workshops and meetings highlighted the importance of delivering funds to individuals and local communities. Insurance solutions at the micro and meso-level could support this process and complement macro-level protections while empowering local communities. Therefore, the is an opportunity to source additional funds for loss and damage by scaling up the effectiveness of insurance mechanisms, by increasing the scale, affordability, and coverage, not only at the macro but also at micro and meso-levels. Further, a global risk pool could be considered that could build on experiences with regional insurance pools.

48. It is important to see insurance as part of a holistic climate financing and risk management approach, rather than a stand-alone solution. Various mechanisms could complement each other and reinforce their impact.

4.2.6 Other

Debt swaps, debt buy-back and debt securitisation are some additional financial mechanisms that have been explored under the Synthesis Report. (See Section IV.A and IV.B).

5. Appendix

5.1 Examples of initiatives and mechanisms

5.1.1 Innovative Visa Platform and Partnership with UNFCCC

Innovative Visa Platform and Partnership with UNFCCC	
Implemented	Yes – COP 24 (One-time initiative)
Mechanism	Private individuals' donations
Beneficiary Fund	Adaptation Fund
Collected funds	US$ 67,453
Partner Institutions	• UNFCCC • Visa Inc.
At the UN Climate Change Conference COP24 in Katowice, the payments network Visa Inc. introduced a way to make donations for climate action using a new digital platform, with benefits of the activity going toward the climate resilience projects of the Adaptation Fund. A digital screen installation was presented at the conference venue showing a virtual forest ecosystem in a lush state. Viewers of the image tapped an electronic reader with a Visa contactless card to simulate the act of making a donation. The outcome of the initiative was to support "The health of the virtual ecosystem will improve after an accumulation of taps, demonstrating the importance of collective action to reverse the effects of climate change" For each tap that was made throughout COP24, Visa donated €3 to the Adaptation Fund. *Results:* There were nearly 20,000 taps (19,723), resulting in US$ 67,453 generated for the Adaptation Fund during COP 24. *References:* https://www.adaptation-fund.org/cop27/previous-cops-2/cop24/partnership/	
Benefits	**Limitations and Potential Considerations**
The platform demonstrated the power of collective action as it operated throughout the #COP24 conference in Katowice, Poland in the main entry hallway of the venue. It drew conference attendees interested in facilitating climate action, Fund partners and stakeholders alike – who all provided taps and helped spread the word of the effort.	A one-off event that was not repeated for other forums as linked to the VISA corporate interest in providing matching – funds.

5.1.2 Corporate Air Passenger Solidarity (CAPS) Programme

Corporate Air Passenger Solidarity (CAPS) Programme	
Implemented	No – Concept Note
Mechanism	Consumer Donations (Private corporations and organisations)
Beneficiary Fund	Adaptation Fund
Collected funds	N/A – Concept Note Stage
Partner Institutions	• BV Rio Institute and Oxford Policy • UN Foundation

Description: In 2019, the secretariat received a resource mobilisation concept developed by BVRio Institute and Oxford Climate Policy to obtain private sector contributions in the context of Air Travel. BVRio Institute and Oxford Climate Policy proposed to raise funds through an initiative, titled "Corporate Air Passenger Solidarity (CAPS) Programme" that aimed to target corporations and organisations. They would be required to donate 1% of their annual air travel expenditures to the Adaptation Fund (the Fund) through the online donation facility managed by the United Nations Foundation (UN Foundation). The initiative was based on the idea that while the aviation industry is implementing its own emissions reduction programmes, corporations may want to look for further effective ways to demonstrate leadership in fighting climate change according to their corporate social responsibility goals. *References:* Annex II to this document AFB/B.35a35b/24.; https://capsprogramme.files.wordpress.com/2019/06/the-caps-concept-june-2019.pdf
Benefits and Constraints
From the Adaptation Fund's perspective, if successful, the initiative could have offered an opportunity to raise funds from private potential donors, in line with the Fund's Resource Mobilization Strategy2017-2020 approved by the Board in October 2016 and serve as an example of the Fund's innovative approach to resource mobilisation from new, non-sovereign sources. The proposal was to commence the Research Phase that would increase awareness of the Fund's activities and goals. It would also increase the awareness of the Fund's online donation mechanism and reach out to new potential donors who could directly contribute to climate change adaptation efforts at the global level. The Research Phase would have provided the opportunity to take stock of any challenges with the initiative, and more risks were expected to be identified at the development, campaign and operational phases. A feasibility study was proposed to assess the appetite of the corporate sector for participating in the initiative. The initiative was viewed from the lens of promoting corporate social responsibility for each potential donor. The potential risk of the Research Phase is linked to the management of expectations from the corporations in relation to a potential partnership with the Fund and any potential risk related to the potential misrepresentation of the Fund by the proponent. The Research phase was never launched also due to COVID-related delays.

5.1.3 Online donation mechanism managed by United Nations Foundation

Online donation mechanism managed by United Nations Foundation	
Implemented	Yes
Mechanism	Online "Donate" button
Beneficiary Fund	Adaptation Fund
Partner Institutions	United Nations Foundation (UNF)
Description: Individuals or organizations may donate directly to the Adaptation Fund to help vulnerable communities in developing countries adapt and build resilience to climate change. Donations can be made through a link managed by the United Nations Foundation according to which UNF shall receive funds raised from Contributors to support programs and activities developed in accordance with the goals, objectives and program priorities of AFB.	
Benefits	**Limitations and Potential Considerations**

Benefits include an easy to use and friendly platform. UNF also promote the AF in its public outreach efforts where it is mutually beneficial to UNF and AFB in the form of an online donate page hosted on UNF's website.	Constraints: Low revenue received from this mechanism. Suggest opportunities to optimize the income: Increased communication and possible linkage to dedicated campaigns.

5.1.4 Clean Development Mechanism of the Kyoto Protocol and Art.6.4 Paris Agreement.

Clean Development Mechanism of the Kyoto Protocol and Art.6.4 Paris Agreement.	
Implemented	Yes
Mechanism	Clean Development Mechanism
Beneficiary Fund	Adaptation Fund
Collected funds	USD 215m (as of May 2023)
Description: Under the new Article 6.4 mechanism, a 5% share of proceeds (SOP) from Certified Emission Reductions (CERs) generated by carbon markets will be allocated to the Adaptation Fund, providing financial support for climate adaptation projects in vulnerable developing countries. A 2% SOP destined to finance the Adaptation Fund was already implemented under the Kyoto Protocol's Clean Development Mechanism (CDM). As of May 2023, monetisation of the levied CDM CERs has provided USD 215 million of the Adaptation Fund's cumulative funds. To align to the Paris Agreement, the Voluntary Carbon Market has also introduced an optional 5% levy on voluntary carbon offsets to fund the Adaptation Fund.	

5.1.1 (RED)

(RED)	
Implemented	Yes, ongoing (since 2006)
Mechanism	Private individuals
Beneficiary Fund	Global Fund
Collected funds	700m (as of Dec 2021)
Description: The Global Fund has partnered since 2006 with (RED) a division of The ONE Campaign (a non-profit organisation that fights extreme poverty and preventable diseases). (RED) works with brands and organisations to develop (RED)-branded products and experiences that, when purchased, trigger corporate giving to the Global Fund. All the proceeds generated by (RED) go to Global Fund-supported programmes fighting AIDS, TB and malaria. Examples of brands that collaborated with (RED): Nike, Coca-Cola, and Starbucks. *Results:* As of December 2021, the (RED) programme has generated more than USD 700M for the Global Fund *References:* https://www.theglobalfund.org/en/private-ngo-partners/resource-mobilization/red/	