

**INITIAL SYNTHESIS REPORT ON THE EXISTING FUNDING
ARRANGEMENTS AND INNOVATIVE SOURCES RELEVANT TO
ADDRESSING LOSS AND DAMAGE ASSOCIATED WITH THE
ADVERSE EFFECTS OF CLIMATE CHANGE**

Version of 25 March 2023

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1. Background

- 1.1 The Conference of the Parties (COP) and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA) adopted decisions 2/CP.27 and 2/CMA.4 establishing funding arrangements for responding to loss and damage associated with the adverse effects of climate change, including a focus on addressing loss and damage,¹ and acknowledged that the existing funding arrangements fall short of responding to current and future impacts of climate change and are not sufficient to address the existing funding gaps related to providing action and support in responding to loss and damage associated with the adverse effects of climate change.²
- 1.2 In their decisions 2/CP.27 and 2/CMA.4, the COP and the CMA acknowledged the urgent and immediate need for new, additional, predictable and adequate financial resources to assist developing countries that are particularly vulnerable to the adverse effects of climate change in responding to economic and non-economic loss and damage associated with the adverse effects of climate change, including extreme weather events and slow onset events, especially in the context of ongoing and ex post (including rehabilitation, recovery and reconstruction) action.³
- 1.3 Further, in decisions 2/CP.27 and 2/CMA.4, the COP and the CMA set out to establish new funding arrangements for assisting developing countries that are particularly vulnerable to the adverse effects of climate change, in responding to loss and damage, including with a focus on addressing loss and damage by providing and assisting in mobilizing 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. In the context of the new funding arrangements, the COP and the CMA further decided to create a fund for responding to loss and damage.⁴
- 1.4 In order to facilitate the operationalization of the new funding arrangements for responding to loss and damage and the fund, a Transitional Committee (TC) consisting of 24 members, 10 from developed countries and 14 from developing countries, was established. The TC is to make recommendations for the operationalization of the new funding arrangements and the fund, for consideration and adoption by the Conference of the Parties at its twenty-eighth session (November–December 2023) and the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its fifth session (November–December 2023).⁵
- 1.5 The COP and the CMA further decided that in its recommendations, the TC will take into account information, including but not limited to, the current landscape of institutions that are funding activities related to addressing loss and damage, the gaps existing within the landscape, especially identification of priority gaps for which solutions should be explored, the most effective ways in which to address the gaps, especially for the most vulnerable populations, and potential sources of funding including innovative sources.⁶

2. Mandate for the synthesis report

- 2.1 The COP and the CMA requested the secretariat to undertake a number of actions to inform the recommendations to be developed by the TC, including to conduct two workshops in

¹ Decisions 2/CP.27 and 2/CMA.4 para. 2.

² Decisions 2/CP.27 and 2/CMA.4 preambular.

³ Decisions 2/CP.27 and 2/CMA.4 para. 1.

⁴ Decisions 2/CP.27 and 2/CMA.4 para. 3.

⁵ Decisions 2/CP.27 and 2/CMA.4 para.4 and annex.

⁶ Decisions 2/CP.27 and 2/CMA.4 para. 6.

2023,⁷ to prepare a synthesis report on existing funding arrangements and innovative sources relevant to addressing loss and damage associated with the adverse effects of climate change⁸ and to prepare a synthesis report on the outcomes of the activities and deliverables referred to in paragraphs 7(b), 11, 12 and 14 of decisions 2/CP.27 and 2/CMA.4.⁹

- 2.2 The present document responds to the request by the COP and CMA for the secretariat to prepare a synthesis report on existing funding arrangements and innovative sources relevant to addressing loss and damage associated with the adverse effects of climate change.

3. Scope of the synthesis report

- 3.1 This report focuses on cataloging and synthesizing information on the existing funding arrangements and innovative sources relevant to addressing loss and damage associated with the adverse effects of climate change. This includes a wide range of bilateral and multilateral funding programmes, financial facilities, financial instruments, as well as financing provided by the private sector. Blended finance, the combined use of development finance, philanthropy and/or private capital to achieve positive results for investors, communities and ecosystems, is also considered within the scope of this synthesis report because of its increasingly important role in existing funding arrangements and innovative sources relevant to addressing loss and damage.
- 3.2 National funding programmes, financing facilities and domestic vehicles, including national insurance schemes that may be relevant to loss and damage associated with the adverse effects of climate change, are not considered within the scope of this initial iteration of the synthesis report. However, national funding arrangements and domestic innovative sources are increasingly recognized as very important efforts that countries and local communities are undertaking to cope with the adverse effects of climate change and are likely to play an important role in addressing loss and damage. Some of the financing mechanisms that have been implemented or considered at the national level, and that could be explored, include dedicated taxes and levies to be directed to support adaptation and resilience investments or subsidy reform to create incentives and free up budgetary resources for climate-related investments.
- 3.3 Drawing on research and inputs from multiple stakeholders, including the Technical Support Unit (TSU) convened by the secretariat and including relevant experts of United Nations agencies and other organizations, this synthesis report aims to develop a taxonomy of the existing funding arrangements and new and innovative sources for loss and damage associated with the adverse effects of climate change. Past work under the Warsaw International Mechanism for Loss and Damage associated with Climate Change Impacts and that of its Executive Committee may provide a rich background to this work.¹⁰
- 3.4 In future iterations of the paper, further examination of loss and damage in relation to the scope and operational modalities of various funding arrangements and funds could be carried out, including consideration of the scope of interventions, timeliness of support, areas of

⁷ Decisions 2/CP.27 and 2/CMA.4 para. 7 (a).

⁸ decisions 2/CP.27 and 2/CMA.4 para. 7 (b)

⁹ decisions 2/CP.27 and 2/CMA.4 para. 15

¹⁰ Past relevant reports include the technical paper on "[Elaboration of the sources of and modalities for accessing financial support for addressing loss and damage](#)" prepared for the 2019 review of the WIM; the information paper on "[Best Practices, Challenges And Lessons Learned From Existing Financial Instruments At All Levels That Address The Risk Of Loss And Damage Associated With The Adverse Effects Of Climate Change](#)" prepared by the Excom in 2016; and the "[The Compendium of CRM Approach.](#)" a product of the TEG-CRM of the ExCom.

support, funding principles, funding criteria, funding modalities, triggers of disbursement, operational matters and benchmarks and indicators of performance.

4. Methodology

- 4.1 The synthesis report catalogues and synthesizes information on the existing funding arrangements and innovative sources relevant to addressing loss and damage associated with the adverse effects of climate change by categorizing them based on a number of criteria, with the aim of providing further clarity on the support available.
- 4.2 The criteria applied include the spectrum of actions relevant to addressing loss and damage, for example short-term response, medium-term response and long-term response, type of financing instruments, for example grants, loans, guarantees and others, and other relevant attributes further described in section 4c. The criteria developed and applied to produce this synthesis are intended to aid in the stratification of a complex landscape of funding arrangements and innovative sources for the sake of order, overview and meaningful synthesis. They are not meant to define or endorse any views concerning the definition or the operationalization of the loss and damage concept or of the new funding arrangements for responding to loss and damage and the associated fund.

4a. Spectrum of actions relevant to addressing loss and damage

4.3 Existing funding arrangements and innovative sources are first categorized into what they are funding, that is, which actions on the spectrum of actions relevant to addressing loss and damage they each support. See *Figure* below (an enlarged version is presented on page 18), which also include some illustrative examples of actions. The spectrum of actions relevant to addressing loss and damage under this categorization is understood to refer to those actions that are taken in direct relation to a climate change impact; post-impact actions are taken in the short, medium and long term. Immediately prior to an impact, anticipatory actions and contingency measures are used to reduce impending adverse consequences of a climate impact, by ensuring that systems are in place and resources are available to effectively respond. Forecast-based financing is an example of this. Some actions in this space can include planned relocation in connection to sea-level rise, or measures to address drought conditions such as distribution of drought-tolerant seed. In this way, slow onset processes are also accommodated in this framing. Longer-term actions to build forward better can be both a form of recovery and enhance resilience to future shocks, then come full circle and returning to pre-emptive/planned adaptation. While the actions are shown in a linear manner, countries are dealing with various events at different stages of the spectrum, in a dynamic cycle.

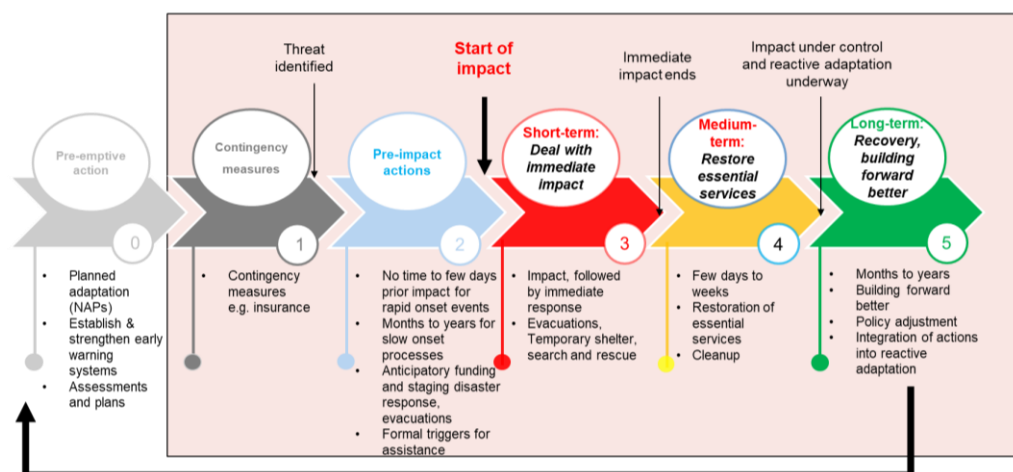


Figure. Spectrum of illustrative actions in responding to climate impacts

4b. Types of financing instruments and modalities relevant to addressing loss and damage

- 4.4 The second way in which existing funding arrangements and innovative sources are categorized is by how they provide support, that is, the type of financing instruments and modalities through which they each provide funding. The different types of financing instruments and modalities that have supported actions relevant to addressing loss and damage include grants, debt instruments such as concessional loans, market-rate loans, bonds or so-called “frontloading”, equity investments and specialized Environmental, Social and Governance (ESG) funds, insurance, guarantees and others. Additional financing instruments that have or could be utilized are development policy loans (concessional or non-concessional) linked to policy or institutional or capacity-building, triggers related to adaptation and resilience, results-based payments based on quantitative or qualitative climate-related targets and climate resilient debt clauses. In addition, there are examples of voluntary international taxation that have been used to promote cooperation and global solidarity to address global challenges, and that some view as replicable in this space, for example the air ticket surcharge, also referred to as an international solidarity levy, which funds the global health organization UNITAID.
- 4.5 Over the last decades, since the “Monterrey Consensus” of 2002 and the emergence of “innovative financing for development” as a strategy to mobilize new resources that are additional to Official Development Assistance (ODA) to help achieve the Millennium Development Goals (MDGs) and the Sustainable Development Goals (SDGs), donor governments acting bilaterally or multilaterally, regional and international organizations, as well as the International Financial Institutions (IFIs), philanthropy and the private sector have had an interest in expanding and diversifying their strategies by blending different types of funding. Today, major IFIs, whose standard business model is to provide concessional loans, include grant elements in their loan programmes design, and vice versa, all major grant-giving institutions aim to “leverage” grants for co-financing and co-investment, including in the form of debt capital.
- 4.6 The general purpose of blended funding is to reduce the uncertainty and costs related to risk-return expectations in a transaction by leveraging resources, mandates and expertise of each party to achieve an agreed developmental or socially positive impact. Co-investment and many of the existing innovative financing mechanisms are blended financial instruments. Co-financing has also been utilized in the sustainable development and development finance arenas, including within the realm of climate finance, to maximize the impact of limited resources by leveraging additional finance and to catalyse development results. They include impact bonds, Advanced Market Commitments (AMCs), certain guarantees and so-called “frontloading”, the use of future official or public income streams such as ODA to raise debt in the capital markets to finance interventions now rather than later, thereby “preponing” action for urgent developmental or social outcomes. While blending different types of funding has benefits, it can involve more cumbersome processes as different mandates, criteria, approval and reporting processes and accountability systems come into play leading to potential misalignments of timelines related to access or disbursement of funds, and relevant monitoring and reporting.
- 4.7 *Table 1* below lists the major types of financing instruments and modalities ranked by cost of capital. Not all of the financing instruments and modalities listed have featured among the existing funding arrangements or innovative sources for loss and damage associated with the adverse effects of climate change, but nevertheless, they are included to provide an overview, as it might be important to consider their characteristics and features in future arrangements. Further, many funding types are blended to reduce the overall cost of capital, risks and other factors.

Table 1. Major funding types by cost of capital

<i>Cost of Capital</i>	<i>Category</i>	<i>Illustrative examples</i>
Low	Grants	- UN Central Emergency Response Fund (CERF) - World Bank IDA grants - IOM Migration Emergency Funding Mechanism (MEFM)
	Taxes/solidarity levies	Air-ticket surcharge for UNITAID
	Debt swaps	Global Fund Debt2Health
	Social marketing	PRODUCT (Red)
Medium	Concessional loans	- World Bank Immediate Response Mechanism (IRM) - IMF Resilience and Sustainability Trust (RST)
	Impact bonds	- UNEP Blue Impact Bond
Medium/High	Guarantees	
	Bonds	- Ford Motor Company Green Bond
	Risk insurance	- Africa Risk Capacity (ARC)
High	Commercial loans	
	Equity investments	
	Co-financing	
	Co-investment	

4c. Other relevant attributes

- 4.8 The third and final categorization is based on other relevant attributes, such as scale (looking at currently available and pledged/committed resources), speed (looking at the access timeframe) and eligibility (looking at target countries).
- 4.9 To sum up, the methodology used for the mapping and synthesizing information on the existing funding arrangements and innovative sources relevant for loss and damage associated with the adverse effects of climate change for this synthesis report consists of three areas of inquiry: loss and damage response spectrum + type of financing instruments and modalities + other relevant attributes

5. Overview of existing funding arrangements and innovative sources

- 5.1 An initial overview of existing funding arrangements and innovative sources is included in *Table 2* on page 9 below.

6. Looking ahead

- 6.1 This synthesis report provides an initial mapping of existing funding arrangements and innovative sources relevant to loss and damage associated with the adverse effects of climate change.
- 6.2 The methodology for the categorization of the complex support landscape focused on three elements: the spectrum of actions relevant to addressing loss and damage supported (short-term, medium-term and long-term), types of financing instruments and modalities employed or funded (for example grants, loans, guarantees and others), and other relevant attributes as described in section 4c.
- 6.3 In future iterations, it may be possible to aggregate by the total number of included funding arrangements, financial facilities and financial instruments. Future iterations might also look to aggregate the support provided by financing instrument and modality including those that

were in the grants category, those in the concessional loans category and in the insurance category.

- 6.4 Preliminary information in *Table 2* shows that debt instruments constitute a significant source of funding for loss and damage associated with the adverse effects of climate change.
- 6.5 The analysis of the relevance of a funding arrangement to addressing loss and damage was generally easier when the funding arrangement had a short-term focus or target, for example assistance after an extreme weather event. The further away from an event or impact the funding target was, the more complex the analysis became.
- 6.6 Financial sustainability, referring to the capacity to ensure that funding is available in the long-term as a result of long-term financial commitments by donors, enhanced coordination, financial leverage or returns, might be another area that future iterations of this paper can address. Similarly, other criteria that might be considered include additionality, intended as a net increase of financial resources available through ODA or IDA or similar, and predictability, referring to consistent and reliable availability of financial support and services.
- 6.7 An additional aspect that might be considered in future iterations refers to funding arrangements and innovative sources specifically relevant to addressing non-economic losses.

Table 2. Overview of relevant existing funding arrangements and innovative sources (in alphabetical order by type)

<i>Type¹¹</i>	<i>Organization/ entity</i>	<i>Facility</i>	<i>Currently available¹²</i>	<i>Pledged/Disbursed¹³</i>	<i>Exclusive focus on climate (Y/N)¹⁴</i>	<i>Access timeframe¹⁵</i>	<i>Action spectrum (see Figure 1)</i>	<i>Target countries</i>	<i>Action types</i>
Co-guarantee, Debt swap	The Nature Conservancy, Inter-American Development Bank	Barbados debt for nature swap		US\$ 0.150 billion co-guarantee allowing a debt swap expected to free around 0.050 billion	N		Long-term	Barbados	
Concessional loans	IMF	Resilience and Sustainability Trust (RST)	US\$45 billion		N		Long-term	All PRGT-eligible low-income countries, small states (population under 1.5 million) with per capita GNI below 25 times the 2021 IDA operational cutoff, and all middle-income countries with per capita GNI below 10 times the 2021 IDA operational cutoff	Reducing macro-economic risk

¹¹ “Type” refers to the type of financing instrument or modality through which support is provided by the relevant organization/entity;

¹² “Currently available” aims to identify resources that are currently available to be accessed by target countries;

¹³ “Pledged” refers to resources that have been formally promised; “Disbursed” refers to the scale of the active or historic portfolio;

¹⁴ Y= yes; N=no

¹⁵ Access timeframe refers to the speed with which resources are made available for target countries; Q= quick, in weeks; M=medium up to 12 months, S= slow, in years)

Concessional loans	World Bank	Immediate Response Mechanism (IRM)	Up to 5% of IDA undisbursed balance; Small states/ small IDA undisbursed balances up to US\$5m.		N	Q	Immediate	IDA	
Concessional loans	World Bank	Crisis Response Window (CRW)	US\$3.3 billion (IDA20)		N	M	Immediate	IDA	Early response/ slow onset
Concessional loans, Market-rate loans	Global Innovation Lab for Climate Finance			US\$ 3.5 billion mobilized overall	Y			Developing countries	
Contingent Grants/Loans; Insurance	World Bank	Disaster Risk Financing and Insurance Program (DRFIP)			N		Contingency		Disaster preparedness and recovery
Debt swap	The Nature Conservancy	Belize debt for nature swap		US\$ 0.553 billion debt restructuring expected to free 0.004 billion a year	N		Long-term	Belize	
Equity, Insurance	KfW Development Bank	InsuResilience Investment Fund (IIF)					Contingency	ODA recipient countries	Disaster risk reduction, Risk insurance
Grant-based co-funding	KfW Development Bank	InsuResilience Solutions Fund (ISF)					Contingency	ODA recipient countries, with the exception of EU candidate and Neighbourhood East countries	Risk insurance
Grant-based co-funding	Scotland	TBC, Climate Justice Resilience Fund (CJRF), Scottish Catholic International Aid Fund (SCIAF)	US\$ 0.0055 billion	US\$ 0.0085 billion	Y				

Grant-based co-funding	Denmark			US\$ 0.017 billion				Sahel	
Grant-based co-funding	Belgium			US\$ 0.0025 billion			Preemptive	Mozambique	EWS
Grant-based co-funding	Wallonia	CVF and V20		US\$ 0.00215 billion	YF				
Grant-based co-funding	Austria	Adaptation Fund, others TBC		US\$ 0.052 billion over 4 years	Y				
Grant-based co-funding	New Zealand			US\$ 0.012 billion over 3 years	Y			Pacific countries	Early warning, disaster risk insurance
Grants	UN OCHA	Central Emergency Response Fund (CERF)		US\$ 0.467 billion (allocated in 2022 for Rapid Response) US\$ 0.228 billion (allocated in 2022 for Underfunded Emergencies)	N	Q/M	Immediate		Early and anticipatory response
Grants	UN OCHA	Country-based Pooled Funds (CBPF)		US\$ 1.23 billion (allocated in 2022)	N	Q	Immediate		Early response
Grants	World Bank	Global Facility for Disaster Reduction and Recovery (GFDRR)		US\$0.055 (committed in FY22)	N	Q	Contingency	Focus on low and middle income countries at high risk of disasters	Disaster risk management; Disaster recovery
Grants	World Bank	Sahel Adaptive Social Protection Program		US\$ 0.165 (allocated as of 06/22, linked to IDA envelope)	Y		Long-term	Burkina Faso, Chad, Mali, Mauritania, Niger, Senegal	Social protection
Grants and non-grant	Global Environment Facility (GEF)	GEF Trust Fund	US\$ 5.33 billion for the period July 1, 2022 to June 30, 2026 (GEF-8)US\$ 5.9 billion (as of 3/23)	US\$ 30.1 billion	N	S	Long-term	Developing countries and countries with economies in transition	Biodiversity conservation, Sustainable land management, International waters, Chemicals and

									Waste; Climate change mitigation; integrated cross-cutting programs
Grants	Global Environment Facility (GEF)	Least Developed Countries Fund (LDCF)	For the period July 2022 to June 2026 ¹⁶ Scenario A: US\$ 1 billion Scenario B: US\$ 1.3 billion (as of 3/23)	cumulative pledges: US\$ 2.0 billion ¹⁷	Y	S	Short-, Medium- and Long-term	LDCs	Climate information and early warning systems; Ecosystem- based solutions; Climate resilience in key sectors; Risk insurance
Grants	Global Environment Facility (GEF)	Special Climate Change Fund (SCCF)	For the period July 2022 to June 2026 ¹⁸ Window A for SIDS Scenario A: US\$ 0.1 billion Scenario B: US\$ 0.2 billion	cumulative pledges: US\$ 0.4 billion ¹⁹	Y	S	Short-, Medium-, and Long-term	SCCF Window A is for non-LDC SIDS; SCCF Window B is for Non-Annex I	Climate information and early warning systems; Ecosystem- based solutions; Climate resilience in key sectors;

¹⁶ <https://www.thegef.org/council-meeting-documents/gef-ldcf-sccf-32-04-rev-01>

¹⁷ <https://www.thegef.org/council-meeting-documents/gef-ldcf-sccf-33-04>

¹⁸ <https://www.thegef.org/council-meeting-documents/gef-ldcf-sccf-32-04-rev-01>

¹⁹ <https://www.thegef.org/council-meeting-documents/gef-ldcf-sccf-33-04>

			Window B for innovation and technology transfer Scenario A: US\$ 0.1 billion Scenario B: US\$ 0.2 billion (as of 3/23)						Risk insurance-
Grants	Adaptation Fund (AF)			US\$ 0.994 (approved as of 12/22)	Y	S	Long-term	Developing country Parties to the Kyoto Protocol	Early warning systems; Ecosystem-based solutions
Grants	Global EbA Fund			US\$ 0.0056 billion in 2022		S	Medium	ODA recipient countries (for country-specific or multi-country interventions)	Ecosystem-based solutions
Grants	EU	EU Solidarity Fund			N		Immediate	EU (Member states and countries engaged in accession negotiations)	Emergency response to disasters caused by floods, forest fires, earthquakes, storms, droughts, public health emergencies
Grants	CVF & V20 Joint Multi-Donor Fund			US\$ 0.007 billion (committed)			Long-term		Disaster risk reduction
Grants	Asian Development Bank (ADB)	Asian Development Fund		US\$ 3.5 billion (ADF13)	N		Medium, Long-term	Lower-income developing member countries	Disaster resilience
Grants	New Zealand Disaster Response Partnership			Ad hoc funding rounds	N	Q	Immediate, medium	Pacific	Relief and early recovery

Grants	WMO	Climate Risk Early Warning Systems (CREWS)	US\$0,0944 billion (as of 03/23)				Pre-emptive		
Grants	G7, V20	Global Shield against Climate Risks		US\$ 0.211 billion pledged			Contingency		
Grants	EU	European Civil Protection and Humanitarian Aid (ECHO)		US\$ 12 billion (2021-2027)	N		Immediate	Global (outside the EU)	Needs-based humanitarian assistance
Grants	EU	GCCA+		EUR 0.420 (2014-2020)	Y			Focus on LDCs and SIDS	Disaster risk reduction
Grants	Germany	International Climate Initiative (IKI)		EUR 5 billion (2008-2021)	N		Long-term		Disaster risk reduction, Nature-based Solutions and Ecosystem Services
Grants	Climate Justice Resilience Fund (CJRF)			US\$ 0.025 billion	Y				
Grants, co-finance	World Bank	Global Risk Financing Facility (GRiF)		US\$ 0.2 billion in donor contributions (2018)	N		Contingency	Priority given to poorest and most vulnerable countries	Risk finance
Grants, concessional loans	Asian Development Bank (ADB)	Asia Pacific Climate Finance Fund (ACliFF)		US\$ 0.01 billion (2021)	Y		Contingency	All ADB developing member countries	Financial risk management products
Grants, concessional loans	Asian Development Bank (ADB)	Ireland Trust Fund for Building Climate Change and Disaster Resilience in SIDS		US\$ 0.013 billion committed (2019 to 2024)	N		Contingency	Cook Islands, Fiji, Kiribati, Maldives, Marshall Islands, Federated States of Micronesia, Nauru, Niue, Palau, Papua	

								New Guinea, Samoa, Solomon Islands, Timor-Leste, Tonga, Tuvalu, and Vanuatu	
Grants; Concessional loans	Climate Investment Funds (CIF)	Strategic Climate Fund	US\$ 1.608 billion (as of 3/23)		Y		Long-term		Disaster risk management
Grants; Concessional loans	African Development Bank (ADB)	African Development Fund (ADF)		US \$ 7.06 billion (ADF14)	N		Medium, Long-term	37 regional member countries	Poverty reduction; Socio-economic development
Grants; Concessional loans	African Development Bank (ADB)	Africa Climate Change Fund	US\$ 0.0257 (2022)		Y		Long-term	Regional member countries	
Grants; Concessional loans; Direct funding	Climate Investment Funds (CIF)	Nature, People and Climate Program			Y	S	Long-term	ODA eligible	Addressing land degradation
Grants; Concessional loans; Direct funding	Children's Investment Fund Foundation (CIFF), the European Climate Foundation, the Hewlett Foundation, the Open Society Foundations, and the Global Greengrants Fund			US\$ 0.003 billion					
Grants; Concessional loans; Guarantees; Equity Investments	Green Climate Fund (GCF)	Readiness and preparatory support Programme Project preparation facility Projects/ Programmes		US\$12 billion (committed as of 03/23)	Y	S	Long-term	Developing country Parties to the Convention	Among other things: Early warning systems; Ecosystem-based solutions

Grants; Loans	The International Federation of Red Cross and Red Crescent Societies (IFRC)	Disaster Relief Emergency Fund (DREF)		US\$ 0.042 billion (2021)	N	Q	Immediate	Global	Disaster response and recovery
Grants; Loans; Equity	Nordic Development Fund				N		Long-term	IDA eligible partner countries	Disaster risk reduction, Nature-based Solutions and Ecosystem Services
Grants; Loans; Guarantees; Equity Investments	Inter-American Development Bank (IADB)				N		Medium, Long-term		Disaster risk management; Ecosystem-based solutions; Early warning systems
Grants; Loans; Guarantees; Equity Investments	Islamic Development Bank (IsDB)				N				
Loans	European Investment Bank (EIB)			US\$ 36.5 billion (2022)	N		Long-term		Climate action; Ecosystem-based solutions
Loans	European Bank for Reconstruction and Development (EBRD)				N		Medium, Long-term		
Microinsurance	World Food Programme	R4 Rural Resilience Initiative					Contingency		Risk reduction; Nature-based solutions
Non-grant financing	Land Degradation Neutrality Fund			US\$ 0.100 billion committed		M	Medium		Ecosystem restoration
Parametric insurance	African Risk Capacity (ARC)						Contingency	35 African Union member states	

Parametric insurance	Caribbean Catastrophe Risk Insurance Facility (CCRIF)						Contingency	22 member governments in the Caribbean and Central America	Rapid onset events
Parametric insurance	Pacific Catastrophe Risk Insurance Company (PCRIC)					Q	Contingency	Cook Islands, Marshall Islands, Fiji, Samoa, Tonga, Vanuatu	
Parametric insurance	Southeast Asia Disaster Risk Insurance Facility (SEADRIF)						Contingency	Myanmar, Lao, Cambodia, Philippines, Malaysia	
Parametric insurance, macroinsurance	African Risk Capacity (ARC), World Food Programme, Start Network	ARC Replica				Y	Contingency	35 African Union member states	
...									

Spectrum of actions in responding to climate impacts

