



United Nations

FCCC/CP/2025/2–FCCC/PA/CMA/2025/3



Framework Convention on  
Climate Change

Distr.: General  
3 June 2025

Original: English

**Conference of the Parties**  
**Thirtieth session**  
Belém, 10–21 November 2025

**Conference of the Parties serving as the  
meeting of the Parties to the Paris Agreement**  
**Seventh session**  
Belém, 10–21 November 2025

## **Third biennial communications in accordance with Article 9, paragraph 5, of the Paris Agreement**

**Compilation and synthesis report by the secretariat**

### *Summary*

This compilation and synthesis of the information submitted by Parties in the third biennial communications in accordance with Article 9, paragraph 5, of the Paris Agreement has been prepared for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement and the Conference of the Parties and to inform the global stocktake.



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## Abbreviations and acronyms

|         |                                                                                                                                                                                                                                                   |
|---------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| AF      | Adaptation Fund                                                                                                                                                                                                                                   |
| BC*     | biennial communication                                                                                                                                                                                                                            |
| CAD     | Canadian dollar                                                                                                                                                                                                                                   |
| CMA     | Conference of the Parties serving as the meeting of the Parties to the Paris Agreement                                                                                                                                                            |
| COP     | Conference of the Parties                                                                                                                                                                                                                         |
| DAC     | Development Assistance Committee                                                                                                                                                                                                                  |
| EU      | European Union                                                                                                                                                                                                                                    |
| GCF     | Green Climate Fund                                                                                                                                                                                                                                |
| GEF     | Global Environment Facility                                                                                                                                                                                                                       |
| LDC     | least developed country                                                                                                                                                                                                                           |
| LT-LEDS | long-term low-emission development strategy(ies)                                                                                                                                                                                                  |
| MDB     | multilateral development bank                                                                                                                                                                                                                     |
| NAP     | national adaptation plan                                                                                                                                                                                                                          |
| NDC     | nationally determined contribution                                                                                                                                                                                                                |
| NZD     | New Zealand dollar                                                                                                                                                                                                                                |
| ODA     | official development assistance                                                                                                                                                                                                                   |
| OECD    | Organisation for Economic Co-operation and Development                                                                                                                                                                                            |
| REDD+   | reducing emissions from deforestation; reducing emissions from forest degradation; conservation of forest carbon stocks; sustainable management of forests; and enhancement of forest carbon stocks (decision <a href="#">1/CP.16</a> , para. 70) |
| SDG     | Sustainable Development Goal                                                                                                                                                                                                                      |
| SIDS    | small island developing State(s)                                                                                                                                                                                                                  |

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\* Used exclusively in figure 2.

## I. Introduction

### A. Mandate

1. Recognizing the importance of predictability and clarity of information on financial support for the implementation of the Paris Agreement, CMA 1 requested developed country Parties to submit, starting in 2020, the biennial communications referred to in Article 9, paragraph 5, of the Paris Agreement, including the information specified in the annex to decision [12/CMA.1](#). It encouraged other Parties providing resources to biennially communicate such information on a voluntary basis. In addition, it requested the secretariat to prepare, starting in 2021, compilations and syntheses of the information included in the biennial communications and invited the COP to consider them.<sup>1</sup>

2. CMA 5 invited Parties to take into account the following areas in preparing their biennial communications to be submitted by 31 December 2024,<sup>2</sup> as applicable:

(a) Information on the status of projected levels of climate finance stated in previous biennial communications;

(b) Information on the challenges and limitations of providing ex ante information, particularly in relation to budgetary and legislative requirements for the allocation and approval of public climate finance disbursements;

(c) Information demonstrating how ex ante information responds to the implementation needs of developing country Parties, as referenced in their NDCs, adaptation communications and other national plans;

(d) Information on efforts towards achieving a balance in the provision of climate finance for mitigation and adaptation;

(e) Information demonstrating how each of their biennial communications has improved compared with the previous one, including how areas for improvement set out in relevant decisions of the CMA have been addressed;

(f) More detailed information on strategies for scaling up the provision of climate finance, including through public interventions.<sup>3</sup>

### B. Biennial communications received

3. Australia, Canada, Hungary and the European Commission on behalf of the EU and its member States, Iceland, Japan, Monaco, New Zealand, Norway, Switzerland, the United Kingdom of Great Britain and Northern Ireland, and the United States of America have submitted third biennial communications.<sup>4</sup>

4. The communication of Hungary and the European Commission on behalf of the EU and its member States comprises submissions from Austria, Belgium, Bulgaria, Croatia, Czechia, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands (Kingdom of the), Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden and the European Commission. Therefore, this report considers information submitted by 37 Parties,<sup>5</sup> up from the 35 Parties considered in the revised compilation and synthesis report on the second biennial communications.<sup>6</sup> Of those 37 Parties, Croatia, Estonia, Latvia and Poland reported that they submit biennial communications on a voluntary basis.

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<sup>1</sup> Decision [12/CMA.1](#), paras. 1, 4, 5, 7 and 12.

<sup>2</sup> As per decision [13/CMA.5](#), para. 5.

<sup>3</sup> Decision [13/CMA.5](#), para. 16.

<sup>4</sup> Available at <https://unfccc.int/Art.9.5-biennial-communications>.

<sup>5</sup> In this report, “Parties” refers to the Parties that submitted or made submissions as part of the third biennial communications as well as the European Commission.

<sup>6</sup> [FCCC/PA/CMA/2023/2/Rev.1](#).

## C. Scope

5. This report compiles and synthesizes information submitted in the third biennial communications for consideration at CMA 7 and COP 30 and to inform the global stocktake.<sup>7</sup> Chapter II below provides an overview, and chapter III below contains a synthesis, of the submitted indicative quantitative and qualitative information related to Article 9, paragraphs 1 and 3, of the Paris Agreement, including information specified in the annex to decision [12/CMA.1](#).

6. To the extent possible, the report has been prepared taking into account the areas, identified by participants at the second biennial in-session workshop on information to be provided by Parties in accordance with Article 9, paragraph 5, of the Paris Agreement,<sup>8</sup> in which the secretariat may improve its preparation of subsequent compilation and synthesis reports. Table 1 provides an overview of how those areas for improvement have been addressed in this report.

Table 1

**Overview of areas for the secretariat to improve the preparation of the compilations and syntheses of biennial communications**

| <i>Area for improvement</i>                                                                                                                                                                                                                          | <i>How the area has been addressed in this report</i>                                         |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|
| Distinguishing between Parties that have an obligation to submit biennial communications and those submitting them on a voluntary basis                                                                                                              | Relevant information has been included in paragraph 4 above                                   |
| Distinguishing between intention and commitment in discussing climate finance projections                                                                                                                                                            | This was not possible owing to the limited information thereon in the biennial communications |
| Highlighting improvements in the information provided in biennial communications                                                                                                                                                                     | Relevant information has been included in chapters II–III below                               |
| Providing more detailed descriptions of the challenges encountered and lessons learned by Parties in providing ex ante information, so that these can be discussed within the multilateral process, for example during high-level political meetings | Relevant information has been included in chapter III.I below and annex III                   |
| Providing projected levels of public climate finance to be provided to developing countries in a common denomination in a summary table                                                                                                              | Relevant information has been provided in United States dollars in annex I                    |

## II. Overview

7. All 37 Parties provided quantitative information on the provision of financial support, of which 31 presented both ex ante and ex post information and 6 presented ex post information only. Of the 37 Parties, 33 presented information at an aggregated level and 4 at the project, programme or fund level.

8. Nine Parties underscored their commitment to contributing to achieving the goal of developed country Parties of mobilizing jointly USD 100 billion per year by 2020 and through to 2025, of which two Parties reported having contributed their “fair share” to the goal. Six acknowledged the adoption of decision [1/CMA.6](#) on the new collective quantified goal on climate finance and emphasized their intention to contribute to the mobilization and provision of climate finance thereunder, and three stated that they are in the process of determining their climate finance contributions in this regard.

9. In total, 13 Parties provided information on their efforts in response to the urging of developed country Parties to at least double their collective provision of climate finance for adaptation to developing country Parties from the 2019 level by 2025, in the context of

<sup>7</sup> As per decision [12/CMA.1](#), paras. 7 and 12.

<sup>8</sup> See document <https://unfccc.int/documents/631629>, para. 50.

achieving a **balance between mitigation and adaptation** in the provision of scaled-up financial resources, recalling Article 9, paragraph 4, of the Paris Agreement.<sup>9</sup> Recognizing the importance of providing financial support for adaptation, 3 Parties emphasized their commitment to at least tripling their contributions to adaptation finance; 19 highlighted efforts to achieve a balance between mitigation and adaptation finance in the provision of support, of which 4 confirmed that such a balance has nearly been achieved; and 4 reported allocating more than 50 per cent of grant-equivalent bilateral support to adaptation.

10. Overall, 29 Parties provided information in the areas referred to in paragraph 2 above, with 10 reporting on the status of their climate finance projections. Table 2 provides an overview of the types of information provided in the third biennial communications.

Table 2

**Overview of the types of information provided in the third biennial communications**

| <i>Type of information provided</i>                                                                                            | <i>Number of Parties</i> |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------|
| Third biennial communication, including quantitative information on climate finance provided or to be provided                 | 37                       |
| Ex ante and ex post information                                                                                                | 31                       |
| Ex post information only                                                                                                       | 6                        |
| Information on climate finance provided or to be provided at an aggregated level                                               | 33                       |
| Information on climate finance provided or to be provided at the fund level                                                    | 4                        |
| Information on climate finance by theme                                                                                        | 14                       |
| For adaptation                                                                                                                 | 14                       |
| For mitigation                                                                                                                 | 6                        |
| Information on provision of climate finance to                                                                                 | 22                       |
| AF                                                                                                                             | 7                        |
| Fund for responding to Loss and Damage                                                                                         | 11                       |
| GCF                                                                                                                            | 21                       |
| GEF                                                                                                                            | 13                       |
| Least Developed Countries Fund                                                                                                 | 7                        |
| Special Climate Change Fund                                                                                                    | 5                        |
| Time frame for provision and mobilization of total climate finance (ex ante only)                                              | 27                       |
| Annual                                                                                                                         | 19                       |
| Cumulative                                                                                                                     | 8                        |
| Compared with the information in the second biennial communications, Parties that (ex ante only)                               |                          |
| Reiterated continued commitments                                                                                               | 17                       |
| Reported an increase in projected climate finance                                                                              | 7                        |
| Reported a decrease in projected climate finance                                                                               | 2                        |
| Information on the status of climate finance commitments                                                                       | 10                       |
| Over an annual time frame                                                                                                      | 3                        |
| Over a cumulative time frame                                                                                                   | 7                        |
| Information related to the USD 100 billion goal                                                                                | 9                        |
| Information related to the new collective quantified goal on climate finance                                                   | 6                        |
| Reference to efforts to at least double the collective provision of climate finance for adaptation from the 2019 level by 2025 | 13                       |
| Information on areas referred to in decision 13/CMA.5, para. 16                                                                | 29                       |

<sup>9</sup> See decision [1/CMA.3](#), para. 18.

### III. Synthesis

#### A. Projected levels of public financial resources

11. All 37 Parties presented information on climate finance provided (ex post) or to be provided (ex ante) to developing countries (see annex I). A total of 31 Parties presented both ex ante and ex post information and 6 presented ex post information only.

12. A total of 14 Parties provided quantitative information on projected levels of financial support by thematic area, of which all 14 reported on financial support for adaptation action and 6 also reported on financial support for mitigation action.

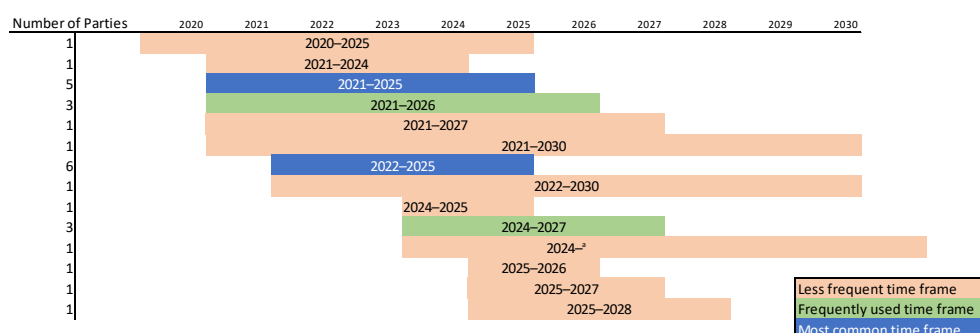
13. In total, 33 Parties presented information on climate finance projections at the aggregated level and 4 at the project, programme or fund level only.

14. Some<sup>10</sup> Parties submitted information on channels through which projected levels of public financial resources are provided, similarly to the first<sup>11</sup> and second biennial communications, with 21 Parties (compared with 18 in the second biennial communications and 21 in the first) reporting new contributions to the GCF following the conclusion of its second replenishment cycle (see table I.2). In the light of the establishment of the Fund for responding to Loss and Damage, 11 Parties referred to the provision of financial support for its start-up phase. Under other funds, 13 Parties (compared with 18 in the second biennial communications and 10 in the first) provided information on their financial contributions to the GEF, 7 Parties (compared with 7 in the second biennial communications and 6 in the first) provided information on their financial contributions to the AF, 7 on their financial contributions to the Least Developed Countries Fund (compared with 7 in the second biennial communications and 5 in the first) and 5 on their financial contributions to the Special Climate Change Fund.

15. In total, 27 Parties reported on the time frames of their projected levels of climate finance, with 13 communicating a time frame ending in 2025, 4 a time frame ending in 2026 and 5 a time frame ending in 2027. Three Parties reported more forward-looking time frames of 2028 or 2030, one Party reported a time frame that already ended in 2024 and one Party reported an open-ended time frame (see figure 1).

Figure 1

#### Overview of time frames for the projected level of climate finance presented in the third biennial communications



<sup>a</sup> Open-ended annual commitment.

16. Of the 27 Parties that provided information on the time frame of the projected level of financial support, 19 Parties reported climate finance to be provided on an annual basis, of which 10 stated by when their financial pledges would be achieved (target year) and 9 provided a specific time period (e.g. from 2021–2025). Eight Parties presented projected levels of financial support on a cumulative basis.

<sup>10</sup> The following qualifiers are used in this report: “all” if applicable to all 37 of the Parties covered; “most” if applicable to 29–36 Parties; “many” if applicable to 16–28 Parties; “some” if applicable to 4–15 Parties; and “a few” if applicable to 1–3 Parties.

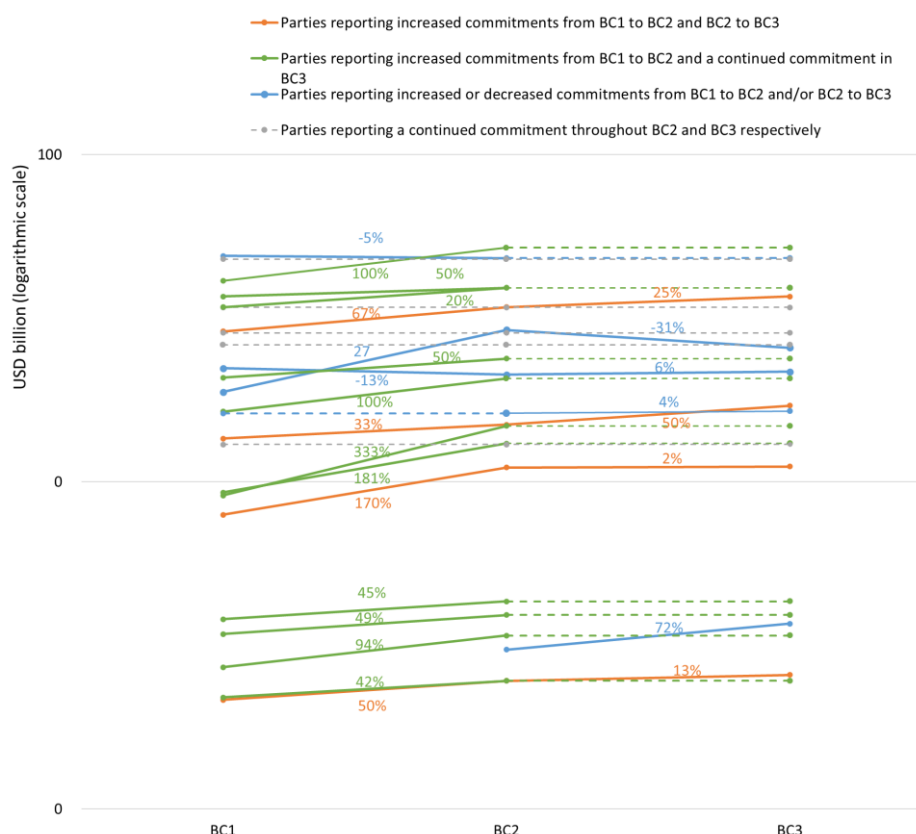
<sup>11</sup> See document [FCCC/PA/CMA/2021/3](#).

17. Considering information on projected levels of financial support on an annual basis,<sup>12</sup> seven Parties reported an increase in projected levels of climate finance compared with the information contained in the second biennial communications: five Parties an increase of 1–25 per cent, one an increase in the range of 26–50 per cent and one an increase of 76–100 per cent. Two Parties reported a decrease in financial support compared with previously, in the range of 51–75 per cent and 76–100 per cent respectively. In total, 17 Parties reported continued climate finance commitments because they are in the implementation period, which ends between 2025 and 2030, for climate finance projections communicated in the first or second biennial communications.

18. Taking into account the information on projected levels of total financial support on an annual basis in the first, second and third biennial communications, figure 2 shows the overall trends in projected levels of financial support for 24 Parties, including the percentages by which such projected levels have changed. Most Parties reported an increase in climate finance projections in the second biennial communications compared with the first, with six Parties communicating at least a two-fold increase. While 4 Parties reported an increase in projected levels of financial support in the third biennial communications compared with the information contained in the second; 11 reported an increase in projections in the second communications compared with in the first and a continued commitment in the third communications, owing to time frames ending in or after 2024; 5 reported both increases and decreases in projections; and 5 reported the continuation in the second and third communications of commitments made in the first.

Figure 2

**Trends in projected levels of finance reported in the first, second and third biennial communications per Party**



Note: Dashed lines indicate continued commitments.

<sup>12</sup> For the purpose of this analysis, data on projected levels of climate finance have been annualized for those Parties with a cumulative target to analyse the overall trend in projected levels of financial support over the reported time frame. This does not prejudice the intended time frame of the actual commitment, that is whether financial support will be provided over a cumulative time frame or with a ramp-up period.

19. Ten Parties provided information on the status of projected levels of climate finance stated in previous biennial communications, and emphasized that they are confident in their ability to meet those levels by the end of their stated time frame. Of those 10 Parties, 7 provided information on projected levels by a target year and 3 over an annual time period (see figure 3). Three Parties provided information on the status against a cumulative target (see figure 4).

Figure 3

**Overview of information in the third biennial communications on the status of projected levels of climate finance with an annual time frame reported in previous biennial communications for a target year and over a given time period**

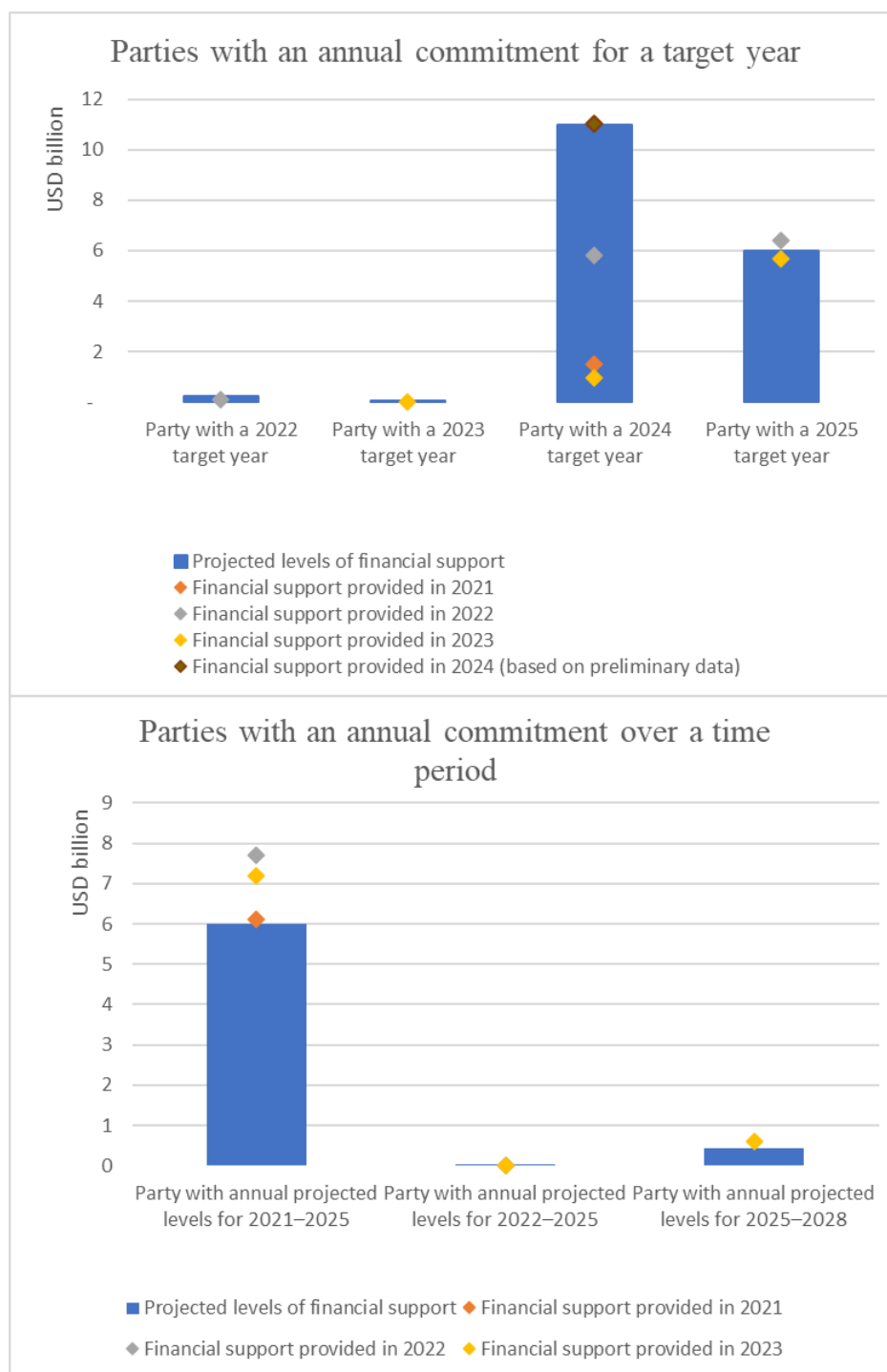
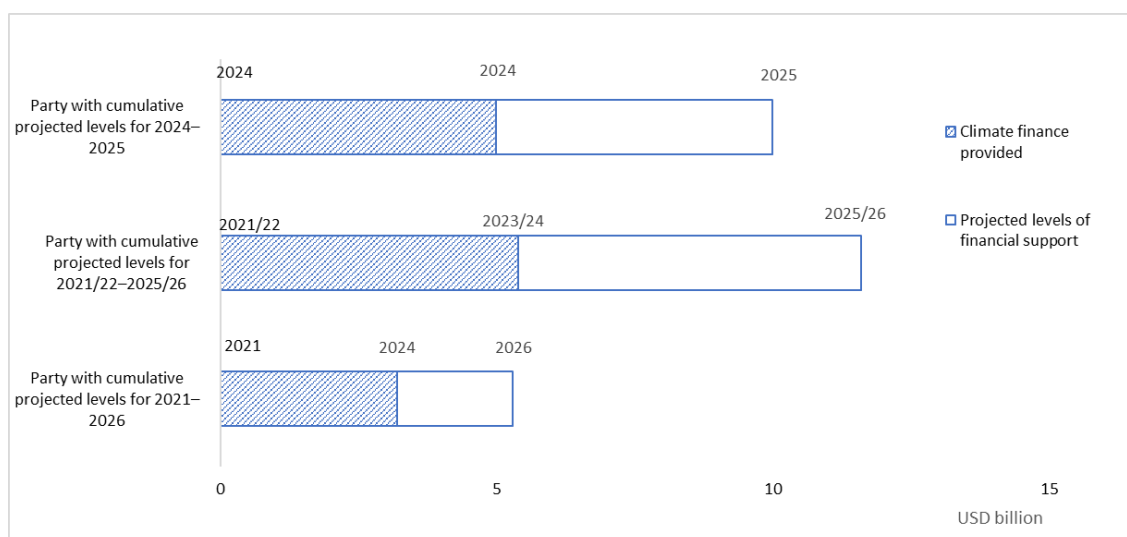


Figure 4

**Overview of information in the third biennial communications on the status of projected levels of climate finance over a cumulative time frame reported in previous biennial communications**



## B. Programmes, channels and instruments

20. Many Parties provided information on their climate finance programmes, outlining projected levels of climate finance by channel, source and instrument in varying degrees of detail. One Party provided such information in tabular format.

21. Many Parties stated that bilateral financial support is provided to developing countries through development cooperation agencies and bilateral climate funds under respective country programmes. Some explained how such country programmes are developed in collaboration with national Governments and local implementing partners.

22. Contributions to MDBs and multilateral climate funds, particularly the AF, the GCF, the GEF and the Fund for responding to Loss and Damage, were reported by many Parties. For example, Ireland outlined that climate finance is channelled in a variety of ways, including bilaterally through overseas missions and civil society organizations and via MDBs, United Nations agencies, multilateral climate and environmental funds, and the EU.

23. Many Parties provided information on their financial instruments. Grants, for example, remained a primary climate finance instrument for many, particularly for adaptation, capacity-building, institutional strengthening, project preparation activities and supporting the LDCs and SIDS. Canada, for example, reported a two-fold increase in the amount of climate finance allocated in grants in its current CAD 5.3 billion commitment for 2021–2026, representing a 40 per cent share of this commitment. Some Parties reported deploying concessional loans, political and regulatory risk insurance, equity, including junior equity, and partial risk guarantees with a view to reducing the risk of investments and thus increasing climate finance flows. Finland, Japan and the United Kingdom outlined various instruments used, including grants and concessional loans, while Switzerland reported using public equity, guarantees, results-based payments and public–private partnerships to increase the mobilization of private capital. Luxembourg indicated an intention to diversify its use of different instruments, including concessional loans, first-loss equity and guarantees, particularly for projects involving the private sector, and Portugal reported signing debt-for-nature and climate swap agreements with Cabo Verde and Sao Tome and Principe, aimed at converting sovereign debt into climate- and nature-related investments.

## C. Policies and priorities

24. Some Parties underscored their commitment to mainstreaming climate change in policies aimed at contributing to the achievement of national and international objectives, such as the goals of the Paris Agreement and the SDGs.

25. Many Parties specified the geographical focus of their provision of climate finance. For example, Canada, Denmark and Norway indicated a focus on African States; Italy outlined a list of priority countries in Africa, Asia, the Balkans, the Caribbean, the Middle East and Latin America and shared an indicative breakdown of financial support for those regions in 2024–2025; Japan reported actively engaging in climate action in Asian and Pacific SIDS; Lithuania and Poland noted prioritizing Eastern Partnership countries in their provision of bilateral assistance; Norway noted that sub-Saharan Africa will remain a key recipient of support for renewable energy projects; and Switzerland provided a comprehensive list of countries in which it focuses its cooperation on development projects.

26. Some Parties indicated that they prioritize the LDCs and SIDS in their provision of climate finance. Australia, for example, reported directing the largest share of its climate finance to Pacific SIDS and committing funding to initiatives like the Pacific Climate Infrastructure Financing Partnership; Denmark is targeting the LDCs and SIDS through specific climate funds; Ireland is focusing on grant-based support for the LDCs and SIDS; New Zealand indicated committing at least 50 per cent of its climate finance earmarked for 2022–2025 to Pacific SIDS; Switzerland strives to dedicate a significant portion of its adaptation finance to SIDS; and the United States prioritizes the provision of concessional resources to the LDCs and SIDS.

## D. Purposes and types of support

27. Most Parties reported on efforts to support developing countries in implementing NDCs and achieving the goals of the Paris Agreement. The types of support provided cover adaptation, mitigation and cross-cutting activities, with many Parties reporting financial and technical support provided for developing and implementing renewable energy and energy efficiency projects.

28. A few Parties mentioned supporting Just Energy Transition Partnerships, while some provided information on support for the reduction of emissions from deforestation and forest degradation and the conservation of natural carbon sinks, with specific actions ranging from forest rehabilitation, biodiversity protection, and sustainable land use to the implementation of REDD+ frameworks and programmes.

29. Many Parties underlined the importance of improving developing countries' resilience to climate change impacts. Some Parties emphasized supporting national adaptation planning, such as NAP formulation and implementation, while some highlighted specific areas of adaptation support, including disaster risk reduction, water and sanitation, climate-smart agriculture and ecosystem-based adaptation (see also chap. III.J below). Many Parties reported providing support for cross-cutting activities that resulted in co-benefits in areas such as biodiversity, nature-based solutions and gender equality.

30. Following the establishment of the Fund for responding to Loss and Damage, some Parties referred to their provision of support in this regard, through both financial contributions to its start-up phase and membership of its Board.

31. Many Parties stated that technology transfer is integral to their provision of climate support, particularly in areas such as renewable energy, energy efficiency, water supply and sanitation. This includes the transfer of both 'hard' technologies for mitigation and adaptation action and 'soft' technologies such as capacity-building, information networks and training. Some Parties referred to specific programmes and initiatives aimed at promoting, facilitating and financing the transfer of climate-friendly technologies to developing countries, such as under the Climate Technology Centre and Network.

32. Capacity-building was identified as an integral and fundamental component of the provision of financial support at the individual, organizational and systemic level for assisting developing countries in addressing climate change (see also chap. III.O below).

## **E. Criteria for evaluating project proposals**

33. Parties reported the criteria commonly used by climate finance providers for evaluating climate project proposals (see annex II), which are determined in consultation with recipient countries and partners in the case of bilateral channels, and in line with the project evaluation criteria established by multilateral institutions in the case of multilateral channels.

34. Many Parties underscored the importance of aligning their planned support with the recipient country's national priorities and strategic frameworks for addressing climate change and for ensuring consistency with NDCs, NAPs, LT-LEDS and relevant legislation pertaining to climate change and development.

35. Some Parties highlighted aspects related to, inter alia, assessing the reliability and expertise of project partners, ensuring the effectiveness of the project governance structure, establishing monitoring and reporting mechanisms and ensuring accountability as important. For example, Belgium, Canada and Luxembourg noted that the performance and reputation of funds and governing institutions for multilateral channels were considered in their evaluation of the project proposals submitted by Parties or implementing partners for climate finance support.

36. Projects that demonstrate innovation, transformative change and potential to be scaled up for and replicated in other contexts were viewed favourably by many Parties. Further, some Parties take into account cross-cutting issues such as safeguarding human rights, gender equality, environmental and social considerations, and the potential for co-benefits, including positive impacts on food security, health and biodiversity. Luxembourg, for example, places emphasis on the gender component not only in evaluating projects but also in terms of the applicant organization. A few Parties also consider aligning project proposals with donor country policies or priorities. Canada, for example, requires projects to contribute to at least two of its climate finance policy objectives, while Finland looks at whether a project focuses on sectors in which Finland has particular expertise.

## **F. New and additional financial resources to be provided**

37. Some Parties defined financial resources committed or disbursed as new or additional if they were new and additional to previously reported commitments or disbursements. For example, in the case of annual budgetary cycles, financial resources were considered new and additional if they were new and additional to budgets approved in previous years.

38. Some Parties defined resources as new and additional by comparing them with commitments made after a specific agreement or baseline year. For example, Canada defined commitments as new and additional if they are above and beyond what was planned prior to the Copenhagen Accord, agreed in 2009, while New Zealand determined NZD 800 million of its committed NZD 1.3 billion for 2022–2025 to be new and additional because it is in addition to the NZD 500 million budget already targeted towards achieving climate outcomes.

39. Some Parties considered a gradual scaling-up of support over time as indicative of resources being new and additional. Austria, for instance, defined its climate finance as having been gradually scaled up since the entry into force of the Convention and its Kyoto Protocol, and later the Paris Agreement, with new programmes, projects and focus areas supplementing or extending existing initiatives, leading to an overall increase in the volume of support provided over time.

40. In addition, some Parties considered new and additional resources in the context of their ODA. Luxembourg and Sweden, for example, determined financial support to be new and additional if it is additional to or exceeds their ODA commitments. Italy considered all

of its climate finance contributions to be new and additional, stating that these resources are newly committed or disbursed annually from diverse channels and sources and are not diverted from pre-existing public budget allocation.

41. Some Parties, while committed to increasing their provision of climate finance, indicated that they were unable to identify new and additional resources owing to lack of specific rules for doing so.

## **G. National circumstances and limitations relevant to providing ex ante information on climate finance**

42. Many Parties reported that their climate finance commitments are subject to annual budgetary and parliamentary approval, resulting in challenges in providing information on projected levels of climate finance over the medium and long term (see also chap. III.I below). Preparing multi-year or medium-term expenditure frameworks to improve predictability of climate finance was reported by some Parties. For example, Austria's medium-term expenditure framework sets out legally binding expenditure ceilings four years in advance on a rolling basis. The EU prepares regional and thematic multi-annual programmes spanning seven years and subject to a midterm and any necessary ad hoc reviews, allowing for long-term planning while retaining flexibility to address emerging priorities.

43. Some Parties reported integrating climate action into their broader development assistance. For instance, climate finance is integral to Norway's ODA, with 1 per cent of gross national income allocated to international efforts to achieve the SDGs; while Estonia's cross-sectoral and sectoral development plans are considered as the basis for budget strategy preparation and budget planning.

44. Some Parties reported deploying a demand-driven approach to allocating bilateral climate finance in order to ensure that the needs and priorities of developing countries are met effectively. This approach ensures that finance allocated is relevant, but poses challenges in terms of the ability to project the level of certain categories of climate finance.

45. Further, New Zealand noted difficulties in ensuring precision in preparing annual forecasts of expenditures owing to uncertainties relating to the speed of project implementation and possible project delays. In terms of multilateral channels, it reported that providing information on the climate specificity of core contributions to MDBs can be difficult as imputed shares are not available ex ante. New Zealand also reported that the timing of reporting relative to activity and budget programming poses limitations as forecasting for out-years is less accurate owing to evolving priorities and ongoing discussions with partner Governments.

## **H. Methodologies and assumptions used for projections**

46. Most Parties applied methodologies and assumptions in projecting levels of climate finance (for example, see box 1). Some Parties based their projections on stated political commitments regarding climate targets, and on priorities, such as maintaining or increasing the level of financial support to be provided. A few Parties reported basing their future climate finance projections on ex post climate finance information, historical data or trends.

47. Some Parties reported using the OECD DAC Rio markers for projecting levels of climate finance to be allocated through bilateral and/or multilateral channels, whereas some other Parties reported using the OECD DAC Rio markers to assess the climate relevance of their development assistance provided to developing countries on an ex post basis. This method involves categorizing climate change projects as having a "principal", "significant" or "not targeted" objective and then applying coefficients to calculate the climate finance component.

48. Some Parties reported not using specific methodologies for projecting levels of climate finance, instead relying on general guidelines and recommendations, such as the OECD recommendations and declarations on environment and climate.

## Box 1

**Case study: European Commission**

The European Commission reported that under its Global Europe: Neighbourhood, Development and International Cooperation instrument geographical multi-annual indicative programmes are established on the basis of (1) national or regional strategies in the form of a development plan or similar document accepted by the European Commission, (2) EU policy framework documents for specific partner(s), including joint EU–member State documents, or (3) joint EU–partner documents setting out common priorities.

This programming is informed by pre-programming analyses at country, regional and thematic level, which provide the analytical background against which the multiannual indicative programmes are drafted. The reported information is derived from publicly available information in proposals and official documents on upcoming EU budgets, and relevant instrument and programmes.

## I. Challenges, barriers and lessons learned

49. Most Parties identified challenges and barriers in relation to mobilizing and delivering climate finance and reported lessons learned in this regard (for example, see box 2 and annex III). Such challenges and barriers relate to, inter alia:

- (a) Annual budget cycles, which make it difficult for climate finance providers to provide long-term climate finance projections and thus limit the predictability of climate finance;
- (b) Partner countries prioritizing the mobilization of finance in sectors other than climate change or cooperation on climate projects in areas in which finance providers have limited expertise;
- (c) Different planning cycles in contributor and partner countries;
- (d) Accessing climate finance, which remains difficult for the LDCs and SIDS in particular;
- (e) Debt vulnerabilities, exchange rate fluctuations, high inflation rates, varying technical capacities of implementing partners, lack of market familiarity and gaps in regulatory frameworks, which can limit private sector investment;
- (f) Long-distance communication, language barriers, local specificities and high overhead costs for managing bilateral projects, particularly for smaller providers of climate finance;
- (g) Risks of projects being delayed, reduced in scope or cancelled owing to unforeseen circumstances, budgetary constraints, changes in political priorities or failure to comply with project agreements.

## Box 2

**Case study: Finland**

Owing to challenges in providing long-term climate finance projections as a result of annual budgetary cycles, Finland increasingly seeks to establish multi-annual arrangements for multilateral climate funds and individual climate projects, which, while still subject to annual parliamentary approval, make it easier for the Party to provide indicative climate finance projections over a longer period.

The potential differences in the planning cycles of Finland and its partner countries can hinder the alignment of Finland's provision of climate finance with partner countries' priorities communicated in NDCs. To mitigate this challenge, Finland regularly consults its partner countries in developing its four-year country programmes to account for evolving needs.

To overcome the challenge of partner countries potentially prioritizing cooperation in sectors other than climate change, Finland focuses its bilateral support on a few thematic areas in which it has specific expertise. By identifying and communicating these priority areas, Finland seeks to provide more information on its preferred cooperation with partner countries.

## **J. Ensuring a balance between adaptation and mitigation finance**

50. Many Parties expressed a strong commitment to achieving a balance in the provision of mitigation and adaptation finance, in some cases also providing information on specific policies or actions taken to ensure that balance (for example, see box 3). Some Parties emphasized the importance of considering the needs and priorities of developing countries in determining the appropriate allocation of climate finance to mitigation and adaptation action, acknowledging that the optimal balance may vary depending on a recipient country's vulnerabilities and circumstances. The Kingdom of the Netherlands strives to allocate more than half of its public climate finance to adaptation and, recognizing that most private finance mobilized globally supports mitigation action, is focusing its efforts on increasing private investment in adaptation action, for example through programmes like the Dutch Fund on Climate and Development, which supports the creation of new projects to address adaptation needs.

51. In response to the urging referred to in paragraph 9 above, some Parties indicated efforts to increase their provision of adaptation finance. The United Kingdom, for example, underlined its aim to triple its provision of adaptation finance to developing countries from the 2019 level to 1.5 billion pounds sterling by 2025, while New Zealand plans to allocate 50 per cent of its climate finance for 2022–2025 to adaptation.

52. Some Parties reported that they provide climate finance support through multilateral climate funds such as the AF and the GCF, which often have targets aimed at achieving a balance in the provision of mitigation and adaptation finance.

53. Some Parties reported that they do not have a specific policy or methodology in place for promoting a balance in the provision of mitigation and adaptation finance.

### **Box 3**

#### **Case study: Spain**

Under its 2023 International Climate Finance Strategy, Spain seeks to make adaptation finance the main component of its climate finance, such as by making new contributions to the AF, the Least Developed Countries Fund and the Special Climate Change Fund. Furthermore, the Spanish Agency for International Development Cooperation is increasing its focus on adaptation projects, for example by mobilizing new funds through the Fund for the Promotion of Development. Other examples of the Party's efforts to increase financial flows towards adaptation action are the launch of initiatives like the International Drought and Resilience Alliance in 2023 and increases in the budget for the Ecological Transition programme from EUR 1 million for its first edition in 2021 to nearly EUR 10 million in 2023, 2024 and, most probably, also in 2025, which promotes the implementation of nature-based and resilience-building solutions.

## **K. Mobilizing additional climate finance from a wide variety of sources**

54. Parties outlined a range of approaches to mobilizing additional climate finance, including through public–private partnerships, deploying de-risking instruments, and supporting developing countries in creating enabling environments conducive to attracting private investment (for example, see box 4).

55. Some Parties specified the amount of private climate finance that they aim to mobilize or have mobilized through public interventions. For example, Belgium aims to invest at least EUR 25 million annually in climate finance projects; Germany aims to mobilize at least EUR

1.5 billion in private capital by 2030; and Switzerland aims to increase its private climate finance mobilized through multilateral and bilateral channels per year in 2025 and 2026 from USD 127 million in 2023.

56. Some Parties reported increasingly using the following instruments to mobilize funding from both public and private sources: concessional instruments like first-loss and risk-sharing mechanisms and climate risk insurance; revenue-raising mechanisms; debt management instruments such as debt swaps; local currency financing; reallocation and/or issuance of special drawing rights; and equity funds and results-based payments. Many Parties highlighted the role of development finance institutions in providing such instruments to private sector actors in developing countries, thereby increasing the mobilization of climate-relevant private investment (see also annex IV for a list of public institutions that support climate finance mobilization).

57. The role of MDBs and other public and private entities in scaling up private finance, including by using concessional finance to demonstrate the commercial viability of climate-related projects and applying innovative approaches, was emphasized by some Parties. The United States reported that it provides support to MDBs for strengthening their enabling environments for mobilizing private finance and identifies steps that the private sector arms of MDBs can take to strengthen their mobilization ratios. A few Parties highlighted the potential of the GCF and its Private Sector Facility for unlocking private capital on a large scale, including through financial innovations.

58. Some Parties emphasized the importance of supporting partner countries in designing and financing environments conducive to attracting private investment in climate projects, for example by providing technical assistance and sharing expertise aimed at enhancing understanding and consideration of climate risks and developing the relevant financial frameworks and instruments. Ireland, for example, provides financial support for the Africa Fragility Initiative, which supports responsible private-sector development in 32 African countries, by, for example, developing guides aimed at enhancing the capacity of private sector companies and investors to consider in a practical manner climate fragility issues in target countries. Germany, through the Emerging Market Climate Action Fund, invests in blended finance vehicles to mobilize private capital, with the goal of channelling the investment into developing countries to accelerate their climate transition, facilitate their energy independence and narrow the infrastructure investment gap at scale. Lastly, Sweden highlighted its efforts to facilitate investment in climate action in developing countries, for example by enhancing the application of climate-related reporting standards, such as the International Sustainability Standards Board standards, for mobilizing private capital (see annex V for additional examples of programmes and initiatives aimed at mobilizing scaled-up private climate finance).

59. Other examples mentioned using revenues from the auctioning of emission allowances as a way for climate finance activities to be used to mobilize private finance by allocating a portion of these revenues to international climate cooperation initiatives and attracting private investment in climate-related projects, or launching initiatives such as the Call to Action for Paris-aligned Carbon Markets, the Global Solidarity Levies Task Force and the coalition for climate-resilient debt clauses.

#### Box 4

##### **Case study: Canada**

Canada aims to mobilize CAD 0.75 in private climate finance for every dollar of public investment by reducing barriers to investment in climate projects and minimizing the financial and technical risks involved. To this end, it partnered with the Asian Development Bank to create the Canadian Climate Fund for the Private Sector in Asia and the Canadian Climate Fund for the Private Sector in Asia II, which support mitigation and adaptation action through concessional loans and technical assistance. Building on these Funds, Canada and the Asian Development Bank launched the Canadian Climate and Nature Fund for the Private Sector in Asia in 2024, offering CAD 350 million in concessional lending and CAD 10 million in technical assistance to attract private investment.

## **L. Addressing developing countries’ needs and priorities**

60. Stressing the principles of country ownership, effectiveness, efficiency, inclusive partnerships, transparency and accountability, most Parties stated that financial support is provided to developing countries on the basis of needs and priorities identified in their NDCs, NAPs and other national development plans.

61. Many Parties stated that bilateral support is provided following consultations and dialogues with partner countries, including with national, regional and local authorities, multilateral organizations, non-governmental organizations and private sector entities, to ensure that it is tailored to national circumstances and requirements. For example, France, through the French Development Agency, interacts with developing country partners to define priority areas for interventions at the national level, with local offices identifying climate projects in collaboration with national partners.

62. Some Parties reported taking a demand-driven approach to addressing developing countries’ needs and priorities, with climate action designed and the related financial support provided in response to specific requests and calls for proposals formulated by developing countries (for example, see box 5).

63. Some Parties reported a focus on addressing the needs of the most vulnerable countries, particularly the LDCs and SIDS, recognizing their specific challenges in addressing climate change.

64. Many Parties highlighted that they channel financial support through multilateral institutions such as the GCF and the GEF, recognizing that these institutions have established policies to align their portfolios with NDCs, NAPs and LT-LEDS as well as processes that ensure country ownership.

65. Recognizing the persistent challenges faced by developing countries in accessing climate finance, 12 Parties provided information on efforts to reduce access barriers, over which they have influence through their engagement as GCF or GEF Board members and shareholders, their positions in the multilateral institutions through which climate finance is channelled or through their membership in access-related initiatives such as the Taskforce on Access to Climate Finance, although such information is not specified in the annex to decision [12/CMA.1](#).

### **Box 5**

#### **Case study: New Zealand**

New Zealand’s climate finance policy places a strong emphasis on partner country sovereignty in determining their climate change mitigation and adaptation priorities. For example, Country Flexible Finance, an initiative developed in direct response to calls from Pacific Island Governments for greater autonomy and flexibility in addressing their national climate change priorities, moves beyond traditional project funding models by distributing climate finance directly to national Governments, allowing them to allocate finance according to their own priorities. New Zealand has programmed NZD 75 million of this climate finance to five Pacific countries, selected on the basis of the readiness of their financial management systems.

## **M. Supporting developing countries in meeting the long-term goals of the Paris Agreement, including efforts to make finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development**

66. Some Parties reported on efforts to enhance the capacity of developing countries in establishing sustainable finance frameworks, policies and strategies, taxonomies, disclosure requirements, risk management frameworks, and standards for sustainable financial products (for example, see box 6). The EU, for example, through technical assistance, supports partner countries in developing sustainable finance frameworks and taxonomies in line with country

priorities for developing pipelines of green, bankable projects. thereby fostering linkages between local projects, entrepreneurs and global investors.

67. Many Parties reported on efforts to channel climate finance towards developing countries and align financial flows with the Paris Agreement goals, including encouraging MDBs and other international financial institutions to align their operations with the Paris Agreement goals, provide financial contributions to funds like the GCF and support green lending and the use of green bonds in developing and emerging markets. For example, the EU, through the Global Green Bond Initiative, supports the expansion of green bond markets in relevant partner countries.

68. Some Parties reported focusing on providing technical assistance, capacity-building, and knowledge and technology transfer to developing countries to support their climate action and make finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development (see also annex VI).

69. Some Parties shared information on updated or new national policies and strategies aimed at aligning various sectors and financial flows with the Paris Agreement goals. For example, Sweden’s development cooperation policy supports developing countries in their efforts to enhance local capacity and conditions for using financial markets, mobilizing domestic resources and attracting investment. The EU noted that European Investment Bank Global was set up to offer innovative development finance solutions in developing countries, including on climate action.

70. Some Parties emphasized their provision of support for the adoption of carbon pricing mechanisms and the reform of fossil fuel subsidies in developing countries, aimed at creating incentives for mobilizing finance for low greenhouse gas emission development in developing countries. Canada, for example, has launched the Global Carbon Pricing Challenge to support developing countries in adopting carbon pricing. Further, Norway supports the Partnership for Market Implementation and collaborates with the Global Green Growth Institute to develop policy-based programmes that promote sector-wide climate action in developing countries.

#### Box 6

#### Case study: Germany

Germany supports partner countries in developing sustainable finance policies and frameworks by providing advisory services and technical assistance through programmes such as Sustainable Finance in Brazil, Financing for Climate Action in Mexico and the Macroeconomic Reforms/Green Growth Programme in Viet Nam, all aimed at embedding sustainability measures into the decision-making of financial institutions. Germany also supports the deployment of tools, aimed at investors and banks, for developing climate-related investment strategies in developing and emerging markets. The Paris Agreement Capital Transition Assessment, for instance, is an open-source tool for analysing whether financial assets, such as bonds, loans and listed equity, align with climate scenarios.

## N. Integrating climate change considerations, including resilience, into development support

71. Many Parties reported that the domestic policies that guide their international development cooperation and their climate finance activities, are aligned with international frameworks and agreements, such as the Paris Agreement and the SDGs. For example, Finland reported integrating consideration of the Paris Agreement goals into its development policy, with climate resilience and low-emission development as cross-cutting objectives. Similarly, Slovenia’s development cooperation principles are in line with the goals of the 2030 Agenda for Sustainable Development, with sustainable resource management and addressing climate change the main thematic priorities.

72. Many Parties have developed guidelines, methodologies and tools, ranging from climate risk analysis and environmental assessments to sector-specific guidelines, to facilitate

the integration of climate considerations into their project cycles and strategic planning (for example, see box 7). The Kingdom of the Netherlands, for example, has integrated climate change objectives into key development policies such as its overall development and trade agenda, policies for addressing thematic priorities such as food and nutrition security and policies regarding private sector instruments, and strives to raise awareness and enhance knowledge through training sessions, workshops and an online training course.

73. Some Parties reported that climate change considerations are integrated into the work of international development institutions. For example, the United States, through its Department of the Treasury, as a shareholder in international development finance institutions, is supporting the mainstreaming of climate considerations in all work related to development finance to ensure consistency between development finance flows and the goals of the Paris Agreement, including by calling on MDBs to develop plans aimed at scaling up climate finance, particularly in relation to adaptation.

74. Some Parties reported applying a ‘do no harm’ principle to their development cooperation in order to ensure that development interventions do not result in negative climate and environmental impacts.

**Box 7**

**Case study: Switzerland**

Switzerland systematically takes climate change considerations into account in designing and monitoring the progress of its development cooperation activities through its Climate, Environment and Disaster Risk Reduction Integration Guidance tool, under which it also provides training and workshops to cooperation offices and collaborators on demand. It has also developed guidelines for mainstreaming climate change considerations in specific sectors such as water, sanitation, mobility, urban planning, sustainable finance, private sector support, trade and macroeconomic support.

## **O. How support to be provided to developing countries can enhance their capacity**

75. Many Parties reported that capacity-building components form part of their climate-related programmes and projects to ensure that the skills and knowledge needed to implement climate action are transferred to local stakeholders, ensuring sustainability of project interventions. For example, Australia and Canada provide financial contributions to the Climate Finance Access Network, which has a network of climate finance experts in developing countries, particularly in Pacific and Caribbean SIDS, to provide localized capacity-building support.

76. Many Parties noted that they seek to strengthen individual, institutional and systemic capacities by sharing expertise and best practices, transferring knowledge and providing technical assistance, including for developing policy and regulatory frameworks (for example, see box 8). For example, most of Denmark’s projects and programmes involve technical assistance and knowledge transfer by Danish institutions or technical advisors; and the French Development Agency has a specialized unit dedicated to providing organizational development, change management and capacity-building support to project leaders and stakeholders.

77. Some Parties reported providing support for education and training initiatives, including scholarships, internships and specialized training, to enhance capacity to address various aspects of climate change and sustainable development in developing countries. Czechia, for instance, offers scholarships to students from developing countries looking to attend a Czech university, while Malta provides scholarships at the graduate level for nationals of ODA-eligible SIDS. Additionally, Malta is a key partner of the DiploFoundation, funding scholarships for applicants from developing countries.

78. Some Parties highlighted that they provide support to developing countries for strengthening their capacity to access climate finance, implement reporting requirements, develop climate solutions and enhance the participation of vulnerable groups in climate

action and decision-making. For example, Austria provides targeted capacity-building support to women for engaging in climate action and Monaco supports projects that encourage the participation of French-speaking female negotiators in climate conferences.

**Box 8**

**Case study: United Kingdom**

In the United Kingdom, the Partnering for Accelerated Climate Transitions programme provides funding and capacity-building support to public, private and civil society institutions in partner countries for reducing emissions and fostering inclusive economic growth. This is done by supporting the creation of low-emission policies, regulations and financial mechanisms, and will result in leveraging further public and private finance through the United Kingdom sharing its expertise in areas such as climate legislation, green finance and smart energy. A demand-driven and sector-agnostic approach is taken under the programme, with focus areas adjusted depending on partner countries' needs and priorities.

## Annex I

### Projected levels of public climate finance to be provided to developing countries reported in the third biennial communications\*

[English only]

Table I.1

#### Overview of total public climate finance reported in the submissions included in the third biennial communications

| Party     | Start year | End year | Information on provision of support                                                                                | Ex ante/ex post | Currency | Total amount  | Total amount (in USD) | Annual/cumulative | New or ongoing financial support since the first biennial communications |
|-----------|------------|----------|--------------------------------------------------------------------------------------------------------------------|-----------------|----------|---------------|-----------------------|-------------------|--------------------------------------------------------------------------|
| Australia | 2020       | 2025     | Total contributions, including AUD 1.3 billion contribution to the Pacific over 2020–2025                          | Ex ante         | AUD      | 3 000 000 000 | 1 979 730 152         | Cumulative        | Increase by AUD 1 billion from 2022 to 2025                              |
| Austria   | 2023       | 2023     | Ministry of Climate Action, Environment, Energy, Mobility, Innovation and Technology                               | Ex post         | EUR      | 70 000 000    | 75 688 804            | Annual            |                                                                          |
|           | 2024       | 2027     | Ministry of Climate Action, Environment, Energy, Mobility, Innovation and Technology annually up to 2027           | Ex ante         | EUR      | 90 000 000    | 97 414 242            | Annual            |                                                                          |
| Belgium   | 2024       | -        | Indicative climate-specific support from 2024 onwards                                                              | Ex ante         | EUR      | 138 000 000   | 149 368 505           | Annual            | Increase from EUR 135 million annually                                   |
| Bulgaria  | 2022       | 2022     | Environmental protection and climate change bilateral support                                                      | Ex post         | USD      | 232 200 000   | 232 200 000           | Annual            | New                                                                      |
| Canada    | 2021       | 2026     | Total contribution, incl. at least 40% allocation for adaptation from 2021 to 2026                                 | Ex ante         | CAD      | 5 300 000 000 | 4 072 052 981         | Cumulative        | Continued commitment                                                     |
| Croatia   | 2022       | 2025     | Planned amount to support climate change mitigation and adaptation activities in neighbouring countries until 2025 | Ex ante         | EUR      | 5,000,000     | 5 411 902             | Annual            | Increase from EUR 2.9 million                                            |

\* Not formally edited.

| <i>Party</i>        | <i>Start year</i> | <i>End year</i> | <i>Information on provision of support</i>                                                                         | <i>Ex ante/ex post</i> | <i>Currency</i> | <i>Total amount</i> | <i>Total amount (in USD)</i> | <i>Annual/cumulative</i> | <i>New or ongoing financial support since the first biennial communications</i> |
|---------------------|-------------------|-----------------|--------------------------------------------------------------------------------------------------------------------|------------------------|-----------------|---------------------|------------------------------|--------------------------|---------------------------------------------------------------------------------|
| Czech Republic      | 2025              | 2027            | Approved budget for international development cooperation between 2025-2027                                        | Ex ante                | CZK             | 1 021 820 400       | 44 012 048                   | Annual                   | Increase from CZK 960 million to CZK 1.02 billion annually.                     |
| Denmark             | 2024              | 2025            | Grant-based climate finance to developing countries, of which at least 60% will be for adaptation in 2024 and 2025 | Ex ante                | DKK             | 5 000 000 000       | 725 217 706                  | Annual                   | Increase from DKK 4 billion to DKK 5 billion annually                           |
| Estonia             | 2024              | 2027            | Total contribution annually in 2027                                                                                | Ex ante                | EUR             | 1 700 000           | 1 840 047                    | Annual                   | Increase from EUR 1.5 million to EUR 1.7 million per year                       |
| European Commission | 2021              | 2027            | Neighbourhood, Development and International Cooperation Instrument budget to support climate objectives           | Ex ante                | EUR             | 27 800 000 000      | 30 090 177 031               | Cumulative               | Continued commitment                                                            |
| France              | 2021              | 2025            | Total contribution, including one-third for adaptation annually between 2021 and 2025                              | Ex ante                | EUR             | 6 000 000 000       | 6 494 282 813                | Annual                   | Continued commitment                                                            |
| Germany             | 2021              | 2025            | Increase from budgetary sources to EUR 6 billion by 2025                                                           | Ex ante                | EUR             | 6 000 000 000       | 6 494 282 813                | Annual                   | Continued commitment                                                            |
| Greece              | 2021              | 2030            | Total climate finance contribution will exceed USD 20 million for the period of 2021–2030                          | Ex ante                | USD             | 20 000 000          | 20 000 000                   | Cumulative               |                                                                                 |
| Hungary             | 2019              | 2023            | Contribution to climate change projects through the Western Balkans Green Centre                                   | Ex post                | HUF             | 3 600 000 000       | 9 844 381                    | Cumulative               |                                                                                 |
| Iceland             | 2022              | 2023            | Support of the environment and the Rio Conventions                                                                 | Ex post                | USD             | 73 800 000          | 73 800 000                   | Cumulative               |                                                                                 |
| Ireland             | 2022              | 2025            | Annual target for international climate finance by 2025                                                            | Ex ante                | EUR             | 225 000 000         | 243 535 605                  | Annual                   | Continued commitment                                                            |
| Italy               | 2021              | 2025            | Total contribution from the Italian Ministry of Economy and Finance                                                | Ex ante                | EUR             | 706 330 000         | 764 517 796                  | Annual                   |                                                                                 |

| <i>Party</i>               | <i>Start year</i> | <i>End year</i> | <i>Information on provision of support</i>                                                                                                                                       | <i>Ex ante/ex post</i> | <i>Currency</i> | <i>Total amount</i> | <i>Total amount (in USD)</i> | <i>Annual/cumulative</i> | <i>New or ongoing financial support since the first biennial communications</i> |
|----------------------------|-------------------|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------|---------------------|------------------------------|--------------------------|---------------------------------------------------------------------------------|
| Italy                      | 2024              | 2024            | Contribution from Ministry of Environment and Energy Security through bilateral and multi-bilateral channels                                                                     | Ex post                | EUR             | 43 515 670          | 47 100 511                   | Annual                   |                                                                                 |
| Italy                      | 2025              | 2025            | Contribution from Ministry of Environment and Energy Security through bilateral and multi-bilateral channels                                                                     | Ex ante                | EUR             | 48 890 846          | 52 918 497                   | Annual                   |                                                                                 |
| Italy                      | 2026              | 2026            | Contribution from Ministry of Environment and Energy Security through bilateral and multi-bilateral channels                                                                     | Ex ante                | EUR             | 35 300 000          | 38 208 031                   | Annual                   |                                                                                 |
| Italy                      | 2024              | 2027            | Contribution from the Italian Ministry of Foreign Affairs and International Cooperation and the Italian Agency for Development Cooperation (through multilateral channels)       | Ex ante                | EUR             | 78 000 000          | 84 425 677                   | Annual                   |                                                                                 |
| Italy                      | 2024              | 2027            | Contribution from the Italian Ministry of Foreign Affairs and International Cooperation and the Italian Agency for Development Cooperation (through bilateral channels)          | Ex ante                | EUR             | 786 000 000         | 850 751 048                  | Annual                   |                                                                                 |
| Japan                      | 2021              | 2025            | Commitment made by the Japanese Prime Minister at the 47 <sup>th</sup> Group of Seven summit                                                                                     | Ex ante                | JPY             | 6 500 000 000 000   | 46 266 275 922               | Cumulative               | Continued commitment                                                            |
| Japan                      | 2021              | 2025            | Additional commitment made at the COP 26 Glasgow to fill the financial gap in the USD 100 billion goal, of which JPY 1.6 trillion will be allocated to double adaptation funding | Ex ante                | USD             | 10 000 000 000      | 10 000 000 000               | Cumulative               |                                                                                 |
| Kingdom of the Netherlands | 2022              | 2025            | Increase provision of climate finance to EUR 1.8 billion in 2025                                                                                                                 | Ex ante                | EUR             | 1 800 000 000       | 1 948 284 844                | Annual                   | Continued commitment                                                            |
| Latvia                     | 2022              | 2023            | Provision of climate finance under the Grant Programme                                                                                                                           | Ex post                | EUR             | 340 717             | 358 792                      | Cumulative               | New                                                                             |

| <i>Party</i> | <i>Start year</i> | <i>End year</i> | <i>Information on provision of support</i>                                                                                                                                                                                                                                                                                                                                                                                             | <i>Ex ante/ex post</i> | <i>Currency</i> | <i>Total amount</i> | <i>Total amount (in USD)</i> | <i>Annual/cumulative</i> | <i>New or ongoing financial support since the first biennial communications</i> |
|--------------|-------------------|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------|---------------------|------------------------------|--------------------------|---------------------------------------------------------------------------------|
| Latvia       | 2022              | 2023            | Allocations from State budget, municipal authorities' budget and other public entities' budgets                                                                                                                                                                                                                                                                                                                                        | Ex post                | EUR             | 731 002             | 769 781                      | Cumulative               |                                                                                 |
| Lithuania    | 2022              | 2025            | Annual allocation from the Climate Change Programme for 2022–2025                                                                                                                                                                                                                                                                                                                                                                      | Ex ante                | EUR             | 2 000 000           | 2 106 097                    | Annual                   | Continued commitment                                                            |
| Luxembourg   | 2021              | 2025            | International climate finance contribution for 2021–2025 to be disbursed as: EUR 24 million (2021); EUR 27 million (2022), EUR 36 million (2023), 59.5 million (2024), 64 million (2025), 12 million (2026) and 7 million (2027)                                                                                                                                                                                                       | Ex ante                | EUR             | 220 000 000         | 238 123 703                  | Cumulative               | Continued commitment                                                            |
| Monaco       | 2025              | 2026            | Total contributions: ODA identified as climate finance for 2025–2026                                                                                                                                                                                                                                                                                                                                                                   | Ex ante                | EUR             | 1 500 000           | 1 623 571                    | Annual                   | Continued commitment                                                            |
| New Zealand  | 2022              | 2025            | Overall commitment for 2022–2025, of which NZD 1.21 billion has been committed and is under implementation of business cases, has been approved. Of the total commitment, 75 per cent is expected to contribute to adaptation outcomes, and 65 per cent to the Pacific region NZD 561.3 million is for specific projects, NZD 533.9 million is for projects in the design phase, and NZD 228.5 million is for projects in the pipeline | Ex ante                | NZD             | 1 300 000 000       | 786 778 093                  | Cumulative               | Continued commitment                                                            |
| Norway       | 2021              | 2026            | Overall climate finance commitment that includes the tripling of adaptation finance by 2026                                                                                                                                                                                                                                                                                                                                            | Ex ante                | NOK             | 14 000 000 000      | 1 250 000 000                | Annual                   | Continued commitment                                                            |
| Portugal     | 2022              | 2023            | Pledge to allocate a total of EUR 35 million by 2030 to finance climate action in recipient countries, in particular in Portuguese-speaking African countries                                                                                                                                                                                                                                                                          | Ex ante                | EUR             | 35 000 000          | 37 883 316                   | Cumulative               | Continued commitment                                                            |

| <i>Party</i>   | <i>Start year</i> | <i>End year</i> | <i>Information on provision of support</i>                                                                                                                                                         | <i>Ex ante/ex post</i> | <i>Currency</i> | <i>Total amount</i> | <i>Total amount (in USD)</i> | <i>Annual/cumulative</i> | <i>New or ongoing financial support since the first biennial communications</i> |
|----------------|-------------------|-----------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------|-----------------|---------------------|------------------------------|--------------------------|---------------------------------------------------------------------------------|
| Poland         | 2022              | 2023            | Climate-related assistance in 2022-2023 (in grant equivalent value)                                                                                                                                | Ex post                | EUR             | 34 210 000          | 37 028 236                   | Cumulative               | Increase from EUR 26.73 million                                                 |
| Romania        | 2022              | 2022            | Contribution of ODA representing 0.33% of the national gross national income                                                                                                                       | Ex post                | EUR             | 960 000             | 1 010 927                    | Annual                   |                                                                                 |
| Romania        | 2023              | 2023            | Contribution of ODA representing 0.33% of the national gross national income                                                                                                                       | Ex post                | EUR             | 600 000             | 648 761                      | Annual                   |                                                                                 |
| Slovenia       | 2022              | 2025            | Estimated increase to EUR 6 million by 2025                                                                                                                                                        | Ex ante                | EUR             | 6 000 000           | 6 494 283                    | Annual                   | Continued commitment                                                            |
| Slovenia       | 2023              | 2023            | Climate finance provided                                                                                                                                                                           | Ex post                | EUR             | 6 600 000           | 7 143 711                    | Annual                   |                                                                                 |
| Spain          | 2021              | 2025            | Intended increase in climate finance of 50 per cent, reaching EUR 1.35 billion per year by 2025                                                                                                    | Ex ante                | EUR             | 1 350 000 000       | 1 461 213 633                | Annual                   | Continued commitment                                                            |
| Switzerland    | 2025              | 2028            | Annual budget for international cooperation target from 2025 until 2028                                                                                                                            | Ex ante                | USD             | 445 000 000         | 445 000 000                  | Annual                   | Increase from USD 426 million                                                   |
| United Kingdom | 2021–2022         | 2025–2026       | Delivering on doubling international climate finance, of which GBP 1.5 billion is for adaptation over 2021/22 to 2025/26                                                                           | Ex ante                | GBP             | 11 600 000 000      | 14 825 899 570               | Cumulative               | Continued commitment                                                            |
| United States  | –                 | 2024            | Working with Congress to quadruple international public climate finance to over USD 11 billion per year, including a sixfold increase in adaptation finance to over USD 3 billion per year by 2024 | Ex ante                | USD             | 11 000 000 000      | 11 000 000 000               | Annual                   | Continued commitment                                                            |

Table I.2

**Overview of public climate finance reported in the submissions included in the third biennial communications, by Fund**

| Party          | Start year | End year | Information on provision of support | Ex ante/ex post | Currency | Total amount | Total amount (in USD) | Annual/cumulative | New or ongoing financial support since the second biennial communications |
|----------------|------------|----------|-------------------------------------|-----------------|----------|--------------|-----------------------|-------------------|---------------------------------------------------------------------------|
| <b>AF</b>      |            |          |                                     |                 |          |              |                       |                   |                                                                           |
| Belgium        | 2013       | 2023     | Contribution to the AF              | Ex post         | EUR      | 10 000 000   | 10 823 805            | Cumulative        | Continued commitment                                                      |
| Canada         | 2022       | 2026     | Contribution to the AF              | Ex ante         | CAD      | 10 000 000   | 7 302 683             | Cumulative        | Continued commitment                                                      |
| Iceland        | 2024       | 2026     | Contribution to the AF              | Ex ante         | ISK      | 85 000 000   |                       | Annual            | New                                                                       |
| Portugal       | 2022       | 2022     | Contribution to the AF              | Ex ante         | EUR      | 1 000 000    | 1 053 049             | Cumulative        | New                                                                       |
| Spain          | 2022       | 2023     | Contribution to the AF              | Ex post         | EUR      | 72 000 000   | 77 941 658            | Cumulative        | Increase from EUR 30 million in 2022 to EUR 72 million in 2022-2023       |
|                | 2024       | 2024     | Contribution to the AF              | Ex ante         | EUR      | 17 500 000   | 18 941 658            | Annual            |                                                                           |
| Switzerland    | 2025       | 2025     | Contribution to the AF              | Ex ante         | CHF      | 2 900 000    | 3 227 637             | Annual            |                                                                           |
|                | 2026       | 2026     | Contribution to the AF              | Ex ante         | CHF      | 4 200 000    | 4 674 509             | Annual            |                                                                           |
| United States  | 2022       | –        | Contribution to the AF              | Ex ante         | USD      | 100 000 000  | 100 000 000           | Cumulative        | Continued commitment                                                      |
| <b>FRLD</b>    |            |          |                                     |                 |          |              |                       |                   |                                                                           |
| Australia      | –          | –        | Contribution to the FRLD            | Ex ante         | AUD      | 50 000 000   | 32 995 503            | Cumulative        | New                                                                       |
| Austria        | –          | –        | Contribution to the FRLD            | Ex ante         | EUR      | 25 000 000   | 27 059 512            | Cumulative        | New                                                                       |
| Belgium        | –          | –        | Contribution to the FRLD            | Ex ante         | EUR      | 1 000 000    | 1 082 380             | Cumulative        | New                                                                       |
| Canada         | –          | –        | Contribution to the FRLD            | Ex ante         | CAD      | 16 000 000   | 11 684 292            | Cumulative        | New                                                                       |
| Finland        | –          | –        | Contribution to the FRLD            | Ex ante         | EUR      | 3 000 000    | 3 247 141             | Cumulative        | New                                                                       |
| Italy          | –          | –        | Contribution to the FRLD            | Ex ante         | EUR      | 100 000 000  | 108 238 047           | Cumulative        | New                                                                       |
| New Zealand    | –          | –        | Contribution to the FRLD            | Ex ante         | NZD      | 10 000 000   | 6 052 139             | Cumulative        | New                                                                       |
| Norway         | –          | –        | Contribution to the FRLD            | Ex ante         | USD      | 25 000 000   | 25 000 000            | Cumulative        | New                                                                       |
| Portugal       | –          | –        | Contribution to the FRLD            | Ex ante         | EUR      | 5 000 000    | 5 411 902             | Cumulative        | New                                                                       |
| Spain          | –          | –        | Contribution to the FRLD            | Ex ante         | EUR      | 20 000 000   | 21 647 609            | Cumulative        | New                                                                       |
| United Kingdom | –          | –        | Contribution to the FRLD            | Ex ante         | GBP      | 40 000 000   | 51 123 792            | Cumulative        | New                                                                       |
| <b>GEF</b>     |            |          |                                     |                 |          |              |                       |                   |                                                                           |
| Australia      | 2022       | 2026     | Contribution to GEF-8               | Ex ante         | AUD      | 80 000 000   | 52 792 804            | Cumulative        | Continued commitment                                                      |

| <i>Party</i>               | <i>Start year</i> | <i>End year</i> | <i>Information on provision of support</i>                                               | <i>Ex ante/ex post</i> | <i>Currency</i> | <i>Total amount</i> | <i>Total amount (in USD)</i> | <i>Annual/cumulative</i> | <i>New or ongoing financial support since the second biennial communications</i> |
|----------------------------|-------------------|-----------------|------------------------------------------------------------------------------------------|------------------------|-----------------|---------------------|------------------------------|--------------------------|----------------------------------------------------------------------------------|
| Austria                    | 2022              | 2026            | Contribution to GEF-8                                                                    | Ex ante                | EUR             | 58 760 000          | 63 600 676                   | Cumulative               | Continued commitment                                                             |
| Belgium                    | –                 | –               | Contribution to GEF-8, of which EUR 12.5 million are allocated to the climate focal area | Ex ante                | EUR             | 92 500 000          | 100 120 193                  | Cumulative               | Continued commitment                                                             |
| Czechia                    | 2023              | 2023            | Contribution to GEF-8                                                                    | Ex post                | CZK             | 30 966 520          | 1 395 008                    | Annual                   | New                                                                              |
| Finland                    | 2022              | 2026            | Contribution to GEF-8                                                                    | Ex ante                | EUR             | 48 000 000          | 51 954 263                   | Cumulative               | Continued commitment                                                             |
| Italy                      | 2024              | 2024            | Contribution to the GEF from the Ministry of Economy and Finance                         | Ex post                | EUR             | 24 170 000          | 26 161 136                   | Annual                   | Increase from EUR 92 million for GEF-7                                           |
| Kingdom of the Netherlands | 2022              | 2026            | Contribution to GEF-8                                                                    | Ex ante                | EUR             | 124 000 000         | 134 215 178                  | Cumulative               | Continued commitment                                                             |
| Norway                     | 2022              | 2025            | Contribution to GEF-8                                                                    | Ex ante                | EUR             | 780 000 000         | 81 130 277                   | Cumulative               | Continued commitment                                                             |
| Spain                      | 2022              | 2026            | Contribution to GEF-8                                                                    | Ex ante                | EUR             | 30 800 000          | 33 337 318                   | Cumulative               | Continued commitment                                                             |
| Sweden                     | 2022              | 2026            | Contribution to GEF-8                                                                    | Ex ante                | SEK             | 4 100 000 000       | 387 977 011                  | Cumulative               | Continued commitment                                                             |
| Switzerland                | 2022              | 2026            | Contribution to GEF-8                                                                    | Ex ante                | CHF             | 210 000 000         | 162 751 058                  | Cumulative               | Continued commitment                                                             |
| United Kingdom             | 2022              | 2026            | Contribution to GEF-8                                                                    | Ex ante                | GBP             | 330 000 000         | 421 771 281                  | Cumulative               | Continued commitment                                                             |
| United States of America   | 2022              | 2026            | Contribution to GEF-8                                                                    | Ex ante                | USD             | 600 800 000         | 600 800 000                  | Cumulative               | Continued commitment                                                             |
| <b>GCF</b>                 |                   |                 |                                                                                          |                        |                 |                     |                              |                          |                                                                                  |
| Australia                  | 2024              | 2027            | Contribution to GCF-2                                                                    | Ex ante                | AUD             | 50 000 000          | 32 995 503                   | Cumulative               | New                                                                              |
| Austria                    | 2024              | 2027            | Contribution to GCF-2                                                                    | Ex ante                | EUR             | 160 000 000         | 173 180 875                  | Cumulative               | Increase from EUR 160 million for GCF-1 (2020–2023)                              |
| Belgium                    | 2024              | 2027            | Contribution to GCF-2                                                                    | Ex ante                | EUR             | 37 500 000          | 40 589 268                   | Annual                   | Increase from EUR 20 million annually for GCF-1 (2020–2023)                      |

| <i>Party</i>               | <i>Start year</i> | <i>End year</i> | <i>Information on provision of support</i> | <i>Ex ante/ex post</i> | <i>Currency</i> | <i>Total amount</i> | <i>Total amount (in USD)</i> | <i>Annual/cumulative</i> | <i>New or ongoing financial support since the second biennial communications</i> |
|----------------------------|-------------------|-----------------|--------------------------------------------|------------------------|-----------------|---------------------|------------------------------|--------------------------|----------------------------------------------------------------------------------|
| Canada                     | 2024              | 2027            | Contribution to GCF-2                      | Ex ante                | CAD             | 450 000 000         | 328 620 726                  | Cumulative               | Increase from CAD 300 million for GCF-1 (2020–2023)                              |
| Czechia                    | 2024              | 2027            | Contribution to GCF-2                      | Ex ante                | USD             | 1 000 000           | 171 254                      | Cumulative               | New                                                                              |
| Finland                    | 2024              | 2028            | Contribution to GCF-2                      | Ex ante                | EUR             | 60 000 000          | 64 942 828                   | Cumulative               | Decrease from EUR 100 million                                                    |
| Hungary                    | 2024              | 2028            | Contribution to GCF-2                      | Ex ante                | EUR             | 100 000 000         | 273 455                      | Cumulative               | Decrease from EUR 200 million                                                    |
| Iceland                    | 2024              | 2028            | Contribution to GCF-2                      | Ex ante                | USD             | 800 000             | 800 000                      | Annual                   | New                                                                              |
| Italy                      | 2024              | 2028            | Contribution to GCF-2                      | Ex ante                | EUR             | 300 000 000         | 324 714 140                  | Cumulative               | Same contribution of EUR 300 million as for GCF-1 (2020–2023)                    |
| Luxembourg                 | 2024              | 2027            | Contribution to GCF-2                      | Ex ante                | EUR             | 50 000 000          | 54 119 023                   | Cumulative               | Increase from EUR 40 million GCF-1 (2020–2022)                                   |
| Malta                      | 2023              | 2023            | Contribution to GCF-2                      | Ex ante                | EUR             | 400 000             | 421 219                      | Annual                   | Two-fold increase from EUR 200 000 in 2020                                       |
| Monaco                     | 2024              | 2027            | Contribution to GCF-2                      | Ex ante                | EUR             | 3 300 000           | 3 571 856                    | Cumulative               | Increase from EUR 3 million for GCF-1 (2020–2023)                                |
| Kingdom of the Netherlands | 2024              | 2027            | Contribution to GCF-2                      | Ex ante                | EUR             | 140 000 000         | 151 533 266                  | Cumulative               | Increase from EUR 120 million for GCF-1 (2020–2023)                              |
| Norway                     | 2024              | 2027            | Contribution to GCF-2                      | Ex ante                | NOK             | 3 200 000 000       | 332 842 160                  | Cumulative               | Same contribution of NOK 3.2 billion for GCF-1 (2020–2023)                       |
| Portugal                   | 2024              | 2027            | Contribution to GCF-2                      | Ex ante                | EUR             | 4 000 000           | 4 329 522                    | Cumulative               | Increase from EUR 1.1 million for GCF-1 (2020–2023)                              |
| Slovakia                   | 2024              | 2027            | Contribution to GCF-2                      | Ex ante                | EUR             | 2 200 000           | 2 381 237                    | Cumulative               | Increase from EUR 2 million (2020–2023)                                          |
| Spain                      | 2023              | 2028            | Contribution to GCF-2                      | Ex ante                | EUR             | 225 000 000         | 243 535 605                  | Cumulative               | Increase from EUR 48 million for GCF-1 (2020–2023)                               |

| <i>Party</i>               | <i>Start year</i> | <i>End year</i> | <i>Information on provision of support</i> | <i>Ex ante/ex post</i> | <i>Currency</i> | <i>Total amount</i> | <i>Total amount (in USD)</i> | <i>Annual/cumulative</i> | <i>New or ongoing financial support since the second biennial communications</i> |
|----------------------------|-------------------|-----------------|--------------------------------------------|------------------------|-----------------|---------------------|------------------------------|--------------------------|----------------------------------------------------------------------------------|
| Sweden                     | 2024              | 2027            | Contribution to GCF-2                      | Ex ante                | EUR             | 8 000 000 000       | 757 028 15                   | Cumulative               | Same contribution of EUR 8 billion for GCF-1 (2020–2023)                         |
| Switzerland                | 2024              | 2027            | Contribution to GCF-2                      | Ex ante                | USD             | 150,000,000         | 150 000 000                  | Cumulative               | Contribution of USD 150 million for GCF-1 (2021–2023)                            |
| United Kingdom             | 2024              | 2027            | Contribution to GCF-2                      | Ex ante                | GBP             | 1 620 000 000       | 2 070 513 561                | Cumulative               | Increase from GBP 1.44 billion (2020–2023)                                       |
| United States              | –                 | –               | Contribution to GCF-2                      | Ex ante                | USD             | 3 000 000 000       | 3 000 000 000                | Cumulative               |                                                                                  |
| <b>LDCF</b>                |                   |                 |                                            |                        |                 |                     |                              |                          |                                                                                  |
| Belgium                    | –                 | –               | Contribution to the LDCF                   | Ex ante                | EUR             | 15 000 000          | 16 235 707                   | Annual                   | Continued commitment                                                             |
| Canada                     | 2024              | 2024            | Contribution to the LDCF                   | Ex ante                | CAD             | 37 500 000          | 27 385 060                   | Cumulative               | Continued commitment                                                             |
| Kingdom of the Netherlands | 2022              | 2026            | Contribution to the LDCF                   | Ex ante                | EUR             | 45 000 000          | 48 707 121                   | Cumulative               | Increase from EUR 25 million (2019–2022)                                         |
| Norway                     | –                 | –               | Combined contribution to the LDCF and SCCF | Ex ante                | NOK             | 100 000 000         | 10 401 318                   | Cumulative               | New                                                                              |
| Spain                      | 2023              | 2023            | Contribution to the LDCF                   | Ex post                | EUR             | 10 000 000          | 10 823 805                   | Annual                   | New                                                                              |
| Switzerland                | 2023              | 2026            | Combined contribution to the LDCF and SCCF | Ex ante                | CHF             | 26 000 000          | 27 229 907                   | Cumulative               | Increase from CHF 26 million (2023–2026)                                         |
| United States of America   | 2022              | –               | Contribution to the LDCF                   | Ex ante                | USD             | 25 000 000          | 25 000 000                   | Cumulative               | Continued commitment                                                             |
| <b>SCCF</b>                |                   |                 |                                            |                        |                 |                     |                              |                          |                                                                                  |
| Canada                     | 2023              | 2026            | Contribution to the SCCF                   | Ex ante                | CAD             | 34 200 000          | 24 975 175                   | Cumulative               | New                                                                              |
| Norway                     | –                 | –               | Combined contribution to the LDCF and SCCF | Ex ante                | NOK             | 100 000 000         | 10 401 318                   | Cumulative               | New                                                                              |
| Spain                      | 2023              | 2023            | Contribution to the SCCF                   | Ex post                | EUR             | 2 000 000           | 2 164 761                    | Cumulative               | New                                                                              |
| Switzerland                | 2023              | 2026            | Combined contribution to the LDCF and SCCF | Ex ante                | CHF             | 28 900 000          | 27 229 907                   | Cumulative               | Increase from CHF 26 million (2023–2026)                                         |
| United Kingdom             | 2022              | 2024            | Contribution to the SCCF                   | Ex post                | GBP             | 4 000 000           | 5 112 379                    | Cumulative               | New                                                                              |

| <i>Party</i>   | <i>Start year</i> | <i>End year</i> | <i>Information on provision of support</i> | <i>Ex ante/ex post</i> | <i>Currency</i> | <i>Total amount</i> | <i>Total amount (in USD)</i> | <i>Annual/cumulative</i> | <i>New or ongoing financial support since the second biennial communications</i> |
|----------------|-------------------|-----------------|--------------------------------------------|------------------------|-----------------|---------------------|------------------------------|--------------------------|----------------------------------------------------------------------------------|
| United Kingdom | –                 | –               | Contribution to the SCCF                   | Ex ante                | GBP             | 10 000 000          | 12 780 948                   | Cumulative               | New                                                                              |

*Abbreviations:* AUD = Australian dollar(s), CHF = Swiss franc, CZK = Czech koruna (koruny), DKK = Danish krone(r), FRLD = Fund for responding to Loss and Damage, GBP = pound(s) sterling, HUF = Hungarian forint, ISK = Icelandic króna (krónur), JPY = yen, LDCF = Least Developed Countries Fund, NOK = Norwegian krone(r), SCCF = Special Climate Change Fund, SEK = Swedish krona (kronor)

## Annex II

### Criteria of climate finance providers for evaluating project proposals as outlined in the third biennial communications\*

[English only]

| Category                                              | Criteria                                                                                                                                                                                                                                                                                                                                                                                                                                                     |
|-------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Relevance                                             | <p>Country ownership and alignment with national priorities and strategies, including NDCs, NAPs, and LT-LEDS.</p> <p>Alignment with the strategies and expertise of the contributing Party</p> <p>Alignment with international policies and agreements, such as the SDGs</p> <p>Responsiveness to a relevant developmental need of the country</p>                                                                                                          |
| Impact                                                | <p>Potential for significant climate impact, including greenhouse gas emissions reductions and adaptation benefits</p> <p>Sustainability of outcomes and scalability of the project</p> <p>Clarity of project objectives, logic, and rationale behind expected environmental, economic, and social co-benefits</p> <p>Positive impact on vulnerable and marginalized populations and contributing to poverty reduction</p>                                   |
| Efficiency and Transparency                           | <p>Clarity of the cost of activities and a detailed budget plan</p> <p>Potential for mobilizing additional resources through co-financing, including from private sources</p>                                                                                                                                                                                                                                                                                |
| Governance and Partnerships                           | <p>Soundness of governance, presence of political will, and reliability of implementing partners.</p> <p>Participatory approach towards local communities and creation of ownership</p> <p>Consideration of the availability of appropriate implementing organizations</p> <p>Presence of a confirmation letter or cooperation agreement signed by the applicant and the partner of the destination country on project implementation and sustainability</p> |
| Monitoring and Evaluation                             | <p>Ability to demonstrate a monitoring and evaluation framework of results against national and international standards.</p> <p>Inclusion of a concise and comprehensive impact framework clearly indicating climate co-benefits and how they will be measured.</p> <p>Timely evaluation of progress</p>                                                                                                                                                     |
| Innovative Approaches                                 | <p>Prioritization of innovative business models and climate technologies, as well as best practices</p> <p>Potential for using Indigenous Peoples' knowledge and practices to achieve high-impact results</p> <p>Transformative nature and ambition-raising approaches</p>                                                                                                                                                                                   |
| Inclusiveness and Environmental and Social Safeguards | <p>Gender sensitivity and promotion of gender equality and women's empowerment</p> <p>Promotion of human rights and equitable participation of vulnerable communities.</p> <p>Compliance with national and/or international environmental and social safeguards</p> <p>Potential for positive environmental (e.g., biodiversity), economic (e.g., livelihoods), and/or social (e.g., health) co-benefits</p>                                                 |

\* Not formally edited.

## Annex III

### Challenges encountered and lessons learned in mobilizing and delivering climate finance reported in the third biennial communications\*

[English only]

| <i>Challenges Area</i>      | <i>Challenges /Barriers</i>                                                                                                                                                                                                                                                                                                                                                                                                  | <i>Approaches to Overcome Challenges</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|-----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Stakeholder coordination    | <p>Aligning and coordinating different actors at international and national levels</p> <p>Fragmented cooperation due to failure to map strategies and policies</p> <p>Overlap from large number of development partners with differing priorities</p> <p>Limited capacity in SIDS to manage actors</p>                                                                                                                       | <p>Shifting from fragmented provision of support to coordinated processes</p> <p>Establishing interdepartmental committees, consultations and engagement sessions</p> <p>Improving coordination via bottom-up as well as top-down stakeholder engagement including international donors, national governments, local stakeholders, and the private sector, throughout the project lifecycle</p> <p>Strengthening partnerships using development effectiveness principles</p> <p>Considering complementary strategies beyond NDCs and NAPs</p> <p>Enhance the use of and implementation of regional mechanisms</p>                                                                                                                                   |
| Unpredictability of Funding | <p>Unpredictability on both supply and demand sides</p> <p>Difficulty in long-term planning and implementation</p> <p>Lack of good, bankable, climate-relevant projects (esp. adaptation) where risk-return balance deters private investment</p> <p>Limitations in increasing predictability due annual budget cycles</p> <p>Risk of delayed, reduced, or cancelled contributions due to external and political factors</p> | <p>Exploring ways to increase predictability despite annual budget cycles of climate finance providers</p> <p>Establishing long-term commitments to multilateral funds (e.g. GCFs, GEF, MDBs)</p> <p>Developing concessional blended finance/guarantees to improve risk-return balance and mobilize private finance</p> <p>Strengthening institutional and administrative capacities in developing countries for developing sustainable project pipelines.</p>                                                                                                                                                                                                                                                                                      |
| Project Implementation      | <p>Practical challenges and barriers affecting project implementation such as:</p> <ul style="list-style-type: none"> <li>• Long-distance communication</li> <li>• Language barriers</li> <li>• Local specificities</li> </ul> <p>Development status and unstable enabling environments</p> <p>Social instabilities, health crises, government turmoil</p> <p>Lack of administrative capacities at operational level</p>     | <p>Mapping of existing strategies and policies in recipient countries to ensure complementarity with national priorities and avoiding undermining local efforts.</p> <p>Understanding the local and aligning provider and recipient country planning cycles</p> <p>Foster regular dialogue and consultation with partner countries, stakeholders, and funding to assess needs, improve programs, and foster country ownership.</p> <p>Tailoring programs to specific project contexts</p> <p>Recognizing that the national circumstances can impact project implementation</p> <p>Build and maintain capacity, skills and institutional knowledge of programme managers and partners to assess and support projects that address climate change</p> |

\* Not formally edited.

| <i>Challenges Area</i>     | <i>Challenges /Barriers</i>                                                                                                                                                                                                                                                                                                                                      | <i>Approaches to Overcome Challenges</i>                                                                                                                                                                                                                                                                                                                                                                                                                               |
|----------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                            |                                                                                                                                                                                                                                                                                                                                                                  | Enhancing enabling environments and country ownership                                                                                                                                                                                                                                                                                                                                                                                                                  |
| Monitoring and Evaluation  | Lack of standardized methodologies, data, and baselines<br>Difficulty quantifying adaptation effectiveness<br>Inaccurate accounting for ODA-eligible climate finance<br>Time-consuming data compilation and verification<br>Challenges in setting and monitoring results frameworks (esp. outcome/impact level)<br>Under-reporting and poor knowledge management | Establishing monitoring and evaluation arrangements to track outcomes, organizing learning events<br>Developing frameworks from data and partner reporting<br>Conducting timely evaluations and allowing redirection<br>Carrying out annual evaluations per OECD DAC principles<br>Improving data collection and use, as well as developing robust monitoring and evaluation frameworks with specific climate indicators<br>Addressing knowledge management weaknesses |
| Mobilizing Private Capital | High financing costs<br>Perceived risks in developing countries<br>Need to improve enabling environments<br>Concerns about country risks                                                                                                                                                                                                                         | Using blended finance and guarantees to address risk-return issues<br>Catalyzing and accelerating private capital inflow by improving enabling conditions and addressing concerns about country risks are also important for attracting private investment                                                                                                                                                                                                             |

## Annex IV

### Public institutions reported in the third biennial communications that support the mobilization of climate finance and examples of their activities\*

[English only]

| <i>Institutions</i>                                                                                                | <i>Activities</i>                                                                                                                                 |
|--------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------|
| British International Investment (BII)                                                                             | Developing initiatives to promote private finance mobilization in international cooperation.                                                      |
| Cassa Depositi e Prestiti (CDP, development finance institution) (Italy)                                           | Using various financial instruments (grant, loans, guarantees) to mobilize private finance                                                        |
| COFIDES (State-owned investment company) (Spain)                                                                   | Financing profitable private sector projects in developing countries by providing long-term risk capital                                          |
| Development Bank of Austria                                                                                        | Increasing business-to-business cooperation between companies in developed countries and those in developing countries                            |
| Dutch Fund for Climate and Development                                                                             | Supporting existing and creating new, innovative public–private partnerships                                                                      |
| Enabel (development agency of the Belgian Government)                                                              | Supporting the creation of policy environments conducive to facilitating private sector climate finance                                           |
| Finnfund (development financier and impact investor) (Finland)                                                     | Promoting carbon pricing systems and using export credits                                                                                         |
| Finnpartnership (business partnership programme) (Finland)                                                         | Improving transparency and climate risk analysis in the financial sector                                                                          |
| FMO, the Dutch Entrepreneurial Development Bank                                                                    | Providing long-term capacity-building and policy support                                                                                          |
| Official Credit Institute (ICO) (public business entity attached to the Spanish Government)                        | Promoting innovative financial instruments, such as blended finance, green bonds, and disaster risk insurance and other risk management solutions |
| Investment Fund for Developing Countries (IFU) (Denmark)                                                           | Promoting private sector development in developing countries                                                                                      |
| Japan Bank for International Cooperation                                                                           | Supporting developing countries in realizing NDC commitments                                                                                      |
| Kreditanstalt für Wiederaufbau and its private sector investment bank, the German Investment Corporation (Germany) |                                                                                                                                                   |
| Luxembourg Sustainable Finance Initiative                                                                          |                                                                                                                                                   |
| National Development Bank (Czechia)                                                                                |                                                                                                                                                   |
| Nippon Export and Investment Insurance (Japan)                                                                     |                                                                                                                                                   |
| Norfund (investment fund for developing countries) (Norway)                                                        |                                                                                                                                                   |
| Proparco (development finance institution) (France)                                                                |                                                                                                                                                   |
| Swedfund (development finance institution) (Sweden)                                                                |                                                                                                                                                   |
| United States Agency for International Development                                                                 |                                                                                                                                                   |
| United States International Development Finance Corporation                                                        |                                                                                                                                                   |

\* Not formally edited.

## Annex V

## Examples of programmes and initiatives for supporting developing countries in mobilizing scaled-up private climate finance reported in the third biennial communications\*

[English only]

| <i>Area of support</i>                       | <i>Example of programme/initiative</i>                                                                                                                                 | <i>Aim of programme/initiative</i>                                                                                                                                                                                  |
|----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Developing climate change policies and plans | Energy Transition Accelerator initiative of the United States Department of State, the Rockefeller Foundation and the Bezos Earth Fund                                 | Catalyse private capital to accelerate the transition from fossil fuel to clean power and generate finance to support adaptation efforts in developing countries                                                    |
|                                              | Global Carbon Pricing Challenge supported by Canada                                                                                                                    | Strengthen existing systems and support emerging ones to create a forum for dialogue and coordination to make pricing systems more effective and compatible and support other countries in adopting carbon pricing. |
| Strengthening enabling conditions            | Powering Past Coal Alliance co-chairing by Canada and the United Kingdom                                                                                               | Bridge the divide between public and private actors through its Finance Principles that translate its public declaration into clear commitments for financial institutions.                                         |
|                                              | Sustainable Finance Action Council                                                                                                                                     | Integrate sustainable finance into standard industry practice, enhance assessment and disclosure of climate risks and opportunities, and develop a net-zero capital allocation plan.                                |
|                                              | Sustainable Finance Advisory Hub supported by European Union                                                                                                           | Provide technical assistance to partner countries to develop sustainable finance frameworks and taxonomies, and to develop pipelines of green, bankable projects.                                                   |
|                                              | Carbon Transaction Facility supported by New Zealand                                                                                                                   | Assist developing countries in setting up, implementing, and reporting on carbon markets or similar mechanisms to accelerate mitigation, adaptation, and development outcomes.                                      |
| Establishing specialized funds               | eco.business Fund, supported by Germany                                                                                                                                | Promote private sector investment in climate projects through the provision of dedicated financing and technical assistance to private sector entities                                                              |
|                                              | Financing for Agriculture Small-and-Medium Enterprises (agri-SMEs) Fund in Africa supported by Norway together with United States Agency for International Development | Invest catalytic capital into investment funds focused on agri-SMEs and crowd-in commercial capital by reducing the risk and/or enhancing the returns for other investors                                           |
|                                              | Danish Climate Investment Fund and Danish SDG Investment Fund                                                                                                          | Mobilize billions of United States dollars from private investors, including pension                                                                                                                                |

\* Not formally edited.

| <i>Area of support</i>                         | <i>Example of programme/initiative</i>                                                                 | <i>Aim of programme/initiative</i>                                                                                                                                                                                                         |
|------------------------------------------------|--------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
|                                                |                                                                                                        | funds, for climate-relevant investments in developing countries                                                                                                                                                                            |
|                                                | Climate Investor One supported by the Kingdom of the Netherlands                                       | Accelerate the development, construction, and implementation of renewable energy infrastructure projects in emerging markets                                                                                                               |
|                                                | Kuali Fund, supported by Spain                                                                         | support climate change adaptation and mitigation by facilitating the transition to greener and more inclusive business models to both small and medium-sized enterprises and smallholder farmers in Latin America, the Caribbean and India |
|                                                | The Polish Challenge Fund supported by Poland in partnership with United Nations Development Programme | Promote private sector engagement in development cooperation                                                                                                                                                                               |
| Formulating investment-ready project proposals | Australian Climate Finance Partnership                                                                 | De-risk and bring to market demonstration projects, including in climate action, with strong anticipated development impacts                                                                                                               |
|                                                | International Climate Initiative by Germany                                                            | Mobilise at least 1.5 billion EUR of private capital until 2030 for climate change mitigation, adaptation to climate change and/or biodiversity conservation in its partner countries                                                      |
| Promoting risk mitigation instruments          | Millennium Challenge Corporation                                                                       | leverage private sector finance for climate solutions by de-risking investments through a closer partnership with FIs.                                                                                                                     |
|                                                | High Risk – High Impact initiative for investment in Africa, supported by Denmark                      | Promote investments with high development impact in the LDCs and fragile States in Africa                                                                                                                                                  |
|                                                | Emerging Market Climate Action Fund of Allianz Global Investors, supported by Germany                  | Provide early-stage equity financing to climate mitigation and adaptation projects in emerging and developing markets by backing fund managers and project developers active in this area                                                  |
|                                                | Global Green Bond Initiative supported by European Union                                               | Support the expansion of green bond markets in partner countries to mobilize capital from institutional investors for climate and environmental projects.                                                                                  |
|                                                | AGRI3 Fund, supported by the Kingdom of the Netherlands                                                | Provide credit enhancement tools and technical assistance to developing countries to enable their transition to more sustainable practices in agricultural value chains and to avert deforestation                                         |
|                                                | Climate Investor Two, supported by the Kingdom of the Netherlands                                      | Support the private sector in developing and implementing climate-resilient infrastructure projects in developing countries in the water sector                                                                                            |
| Engaging the private sector in adaptation      | Coalition for Climate Resilient Investment, supported by the United Kingdom                            | Increase investment in adaptation and resilience through development and testing of solutions for integrating climate risks into investment decision-making and structuring instruments to mobilize private capital                        |

| <i>Area of support</i>                             | <i>Example of programme/initiative</i>                                                     | <i>Aim of programme/initiative</i>                                                                                                                         |
|----------------------------------------------------|--------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Promoting commercially viable climate technologies | Adaptation and Resilience Investors Collaborative, supported by the United Kingdom         | Increase investment in climate adaptation and resilience in developing countries by addressing systemic barriers to private sector investment              |
|                                                    | Room to Run, supported by the United Kingdom                                               | Provide a guarantee mechanism that is expected to unlock up to USD 2 billion of new financing for projects in Africa, half of which will be for adaptation |
|                                                    | Africa Agri-Food Development Programme supported by Ireland                                | Match grant funding to Irish agri-businesses to develop innovative partnerships with companies in sub-Saharan African countries.                           |
|                                                    | State guarantee facility by Norway                                                         | To provide investments and mobilize private finance for the development of renewable energy in low- and middle-income countries.                           |
|                                                    | Energy and Environment Partnership Programme supported by Finland                          | Leverage additional finance for climate projects through partnerships and investment funding.                                                              |
|                                                    | Private Infrastructure Development Group supported by United Kingdom                       | Mobilize private finance for infrastructure projects in developing countries, with a focus on climate resilience.                                          |
|                                                    | Africa Fragility Initiative led by International Finance Corporation, supported by Ireland | Promote private sector development across 32 fragile countries in Africa                                                                                   |

## Annex VI

# Programmes and initiatives reported in the third biennial communications for making finance flows consistent with a pathway towards low-emission and climate-resilient development\*

[English only]

| <i>Area</i>                                                   | <i>Examples of programmes/initiatives</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                           |
|---------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Green recovery                                                | <p>European Green Deal constitutes the EU's growth model and roadmap to achieve climate neutrality in the EU by 2050. The external dimension includes placing climate and the environment at the centre of the EU partnership with Africa, building green alliances with partner countries in Latin America, the Caribbean, Asia and the Pacific, and establishing energy and climate partnerships with the Neighbourhood countries.</p> <p>Sustainable Finance Action Council help lead the Canadian financial sector towards integrating sustainable finance into standard industry practice; recommendations on critical market infrastructure needed to attract and scale sustainable finance in Canada.</p> <p>Germany supports the development of tools for developing climate-related investment strategies by investors and banks in emerging and developing markets. The Paris Agreement Capital Transition Assessment, for instance, is an open source methodology for analysing whether financial assets, such as bonds, loans and listed equity portfolios, align with climate scenarios and a sustainable recovery from the coronavirus disease 2019 pandemic.</p> <p>Climate Finance Partnership by Germany mobilizes private finance for green investments in countries with a challenging risk–return balance through blended concessional financing.</p> <p>Emerging Market Climate Action Fund: Provide early-stage equity financing to climate mitigation and adaptation projects in emerging and developing markets.</p> <p>EU's Global Gateway narrows the global investment gap worldwide, fully aligned with the UN's Agenda 2030 and its Sustainable Development Goals, as well as the Paris Agreement.</p> |
| Promoting climate-friendly policies and financial instruments | <p>The EU's Global Green Bond Initiative, support the expansion of green bond markets in relevant developing countries, thus helping them mobilize capital from institutional investors in order to finance – through green bonds – their climate and environmental projects.</p> <p>The EU's Sustainable Finance Advisory Hub provide a number of green capital market advisory services to (potential) green bond issuers in developing and emerging markets.</p> <p>The Kreditanstalt für Wiederaufbau's Financial Cooperation is assisting climate-friendly financial sector development through green lending to partner institutions, capacity-building and the promotion of green bonds in, for example, Latin America.</p> <p>The German Federal Government committed in its Sustainable Finance Strategy (adopted in 2021) to promote sustainable finance in Europe, Germany and developing country Parties through, for example, its development cooperation.</p> <p>France's 2050 Facility supports the implementation of the Paris Agreement in 30 countries by assisting them with the design and implementation of LT-LEDS, and the development of related public policies and governance, thus helping the countries to identify priorities for long-term public and private investment.</p> <p>Spain's national sustainable finance action plan and associated programme is under development and will include the issuance of green bonds by the Spanish Treasury and the Official Credit Institute.</p>                                                                                                                                                                                                           |

\* Not formally edited.

| <i>Area</i>                            | <i>Examples of programmes/initiatives</i>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                          |
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| Phasing out investment in fossil fuels | <p>Sweden supported United Nations Development Programme Bangkok Regional Hub for the implementation of the regional program "Strengthening the Governance of Climate Change Finance to Enhance gender Equality", which included strengthening domestic budget systems to enable the delivery of gender-responsive climate change investments.</p> <p>The Powering Past Coal Alliance, which Canada co-leads with the United Kingdom, is the driving force behind collective efforts to accelerate the global phase-out of coal-fired electricity, which is the important first step for public and private actors in aligning the power sector with the goals of the Paris Agreement. Although the Alliance is a government initiative, it serves as a bridge between public and private actors through finance principles that translate its public declaration into clear commitments for financial institutions.</p> <p>The European Investment Bank will no longer finance low-carbon projects of high-emitting corporations if they continue to carry out or invest in activities that are not aligned with the goals of the Paris Agreement.</p>                                                                                                                                                                                                                                                                                                                                                                                                                                            |
| Carbon pricing                         | <p>United states will end international investments in and support for carbon-intensive fossil fuel-based energy projects, promoting the flow of capital toward climate-aligned investments.</p> <p>Norway has committed USD 80 million to the Transformative Carbon Asset Facility, which assists developing countries in raising the ambition of their climate action through economy-wide or sectoral policies and programmes that create enabling conditions for private sector investment in low-emission solutions.</p> <p>Norway supports the Partnership for Market Implementation, with a commitment of USD 7 million until 2027</p> <p>Canada launched the Global Carbon Pricing Challenge at COP 26, the aim of which is to expand the use of carbon pricing by strengthening existing systems and supporting emerging ones. The Challenge also creates a forum for dialogue, provides coordination to make pricing systems more effective and compatible, and supports countries in adopting carbon pricing.</p> <p>The Global Carbon Market project, supported by the German Government, advises finance ministries in developing countries on reforming subsidies that are harmful to the climate and environment and on introducing carbon pricing instruments such as taxes, emissions trading schemes and levies.</p> <p>The United States International Development Finance Corporation will implement a net zero emission strategy to transition its portfolio to net zero emissions by 2040, including by increasing investment in projects that capture and store carbon.</p> |