

7 October 2011

English only

**Ad Hoc Working Group on Long-term Cooperative Action
under the Convention**

Fourteenth session, part three

Panama City, 1–7 October 2011

Agenda item 3.4

Finance

**Submission by Australia, Canada and Japan on long-term
financing**

1. On 7 October 2011, the secretariat received a submission by Australia, Canada and Japan. The secretariat was requested to issue a conference room paper containing this submission.
2. This submission is attached and reproduced¹ in the language in which it was received and without formal editing. The submission has also been posted on the UNFCCC website.²

¹ This submission has been electronically imported in order to make it available on electronic systems, including the World Wide Web. The secretariat has made every effort to ensure the correct reproduction of the text as submitted.

² <http://unfccc.int/meetings/ad_hoc_working_groups/lca/items/4578.php>.

**Submission by Australia, Canada and Japan
on the Long Term Financing**

1. Reaffirms that, in accordance with the relevant provisions of the Convention, scaled-up, new and additional, predictable and adequate funding shall be provided to developing country Parties, taking into account the urgent and immediate needs of developing countries that are particularly vulnerable to the adverse effects of climate change;
2. Recognizes that developed country Parties commit, in the context of meaningful mitigation actions and transparency on implementation, to a goal of mobilizing jointly USD100 billion per year by 2020 to address the needs of developing countries;
3. Reaffirms that, in accordance with paragraph 1(e) of the Bali Action Plan, funds provided to developing country Parties may come from a wide variety of sources, public and private, bilateral and multilateral, including alternative sources;
4. Recognizes that each Party determines the mode and source of its contributions in support of the goal of mobilizing \$100 billion referenced in paragraph 2;
5. Reaffirms that a significant share of new multilateral funding for adaptation should flow through the Green Climate Fund;
6. Emphasizes the importance of continuing to provide ongoing support beyond 2012 to address the urgent and immediate needs of developing countries that are particularly vulnerable to the adverse effects of climate change, such as LDC's, SIDS and Africa;
7. Takes note of the relevant reports on the financing needs and options for the mobilization of resources to address the needs of developing country Parties with regard to climate change adaptation and mitigation, including the report of the High-level Advisory Group on Climate Change Financing;
