

# Overview of Climate change funding options under the Paris Agreement

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# The Paris Agreement

- The Paris Agreement is an agreement within the United Nations Framework Convention on Climate Change (UNFCCC)
- UNFCCC deals with greenhouse gas emissions mitigation, adaptation and finance, starting in the year 2020.
- Paris Agreement is considered the world's First Universal Climate agreement, the Paris Agreement was adopted in December 2015 in Paris.
- The **main aim** is a **commitment to keep the rise in global temperatures "well below" 2 degrees C compared to pre-industrial times**
- Also strives to **limit warming even more, to under 1.5 degrees C.**

# Finance operating entities... 1

## 1. AF - [Adaptation Fund](#)

- An international fund that **finances concrete projects and programmes aimed at helping developing countries to adapt** to the harmful effects of climate change.
- submit proposals through an accredited institution:
  - [National Implementing Entities \(NIEs\)](#) – MOFEC-Ethiopia, NEMA-Kenya, BAGRI-Niger,
  - [Regional Implementing Entities \(RIEs\)](#) – WA Development Bank and OSS
  - [Multilateral Implementing Entities \(MIEs\)](#) – AfDB, UNDP, WB, WTO

## 2. GCF - Green Climate Fund

- An international fund that **aims to support climate change mitigation and adaptation in developing countries.**

## 3. GEF - Global Environment Facility

- The financial mechanism for the three Multilateral Environment Conventions - CBD, UNFCCC, and UNCCD.

# Finance operating entities... 2

## 4. LDCF - Least Developed Countries Fund

- was established to support a work programme to assist Least Developed Country Parties (LDCs) carry out the preparation and implementation of national adaptation programmes of action (NAPAs).

## 5. SCCF - Special Climate Change Fund

- was established under the Convention in 2001 to finance projects relating to: adaptation; technology transfer and capacity building; energy, transport, industry, agriculture, forestry and waste management; and economic diversification.

## 6. Climate Investment Funds

- Aims to accelerates climate action by empowering transformations in clean technology, energy access, climate resilience

# Finance operating entities... 3

7. UN REDD Programme

8. Forest Carbon Partnership Facilities

9. Forest Investment Funds

✓ There are also several other funds channeled bilaterally through various embassies and diplomatic missions...

✓ Note, that **each fund has its unique funding requirements including proposal assessment criteria** and my talk tomorrow will focus on GCF Funding criteria

# Adaptation Fund as an Example

- **Finances concrete projects and programmes aimed at helping developing countries to adapt** to the harmful effects of climate change.
- Proposals must be submitted through an accredited institution:
  - [National Implementing Entities \(NIEs\)](#) – MOFEC-Ethiopia, NEMA-Kenya, BAGRI-Niger,
  - [Regional Implementing Entities \(RIEs\)](#) – WA Development Bank and OSS
  - [Multilateral Implementing Entities \(MIEs\)](#) – AfDB, UNDP, WB, WTO
- How to Apply For Funding - [Process](#)

- ✓ Note that many of the mentioned funds are ending or have their scope greatly reduced and restricted (e.g. GEF)
- ✓ Many of them have also been subsumed into the **Green Climate Fund** that is now the Funding Mechanism of the UNFCCC
- ✓ Hence, **need to build capacity in developing successful CGF proposals**