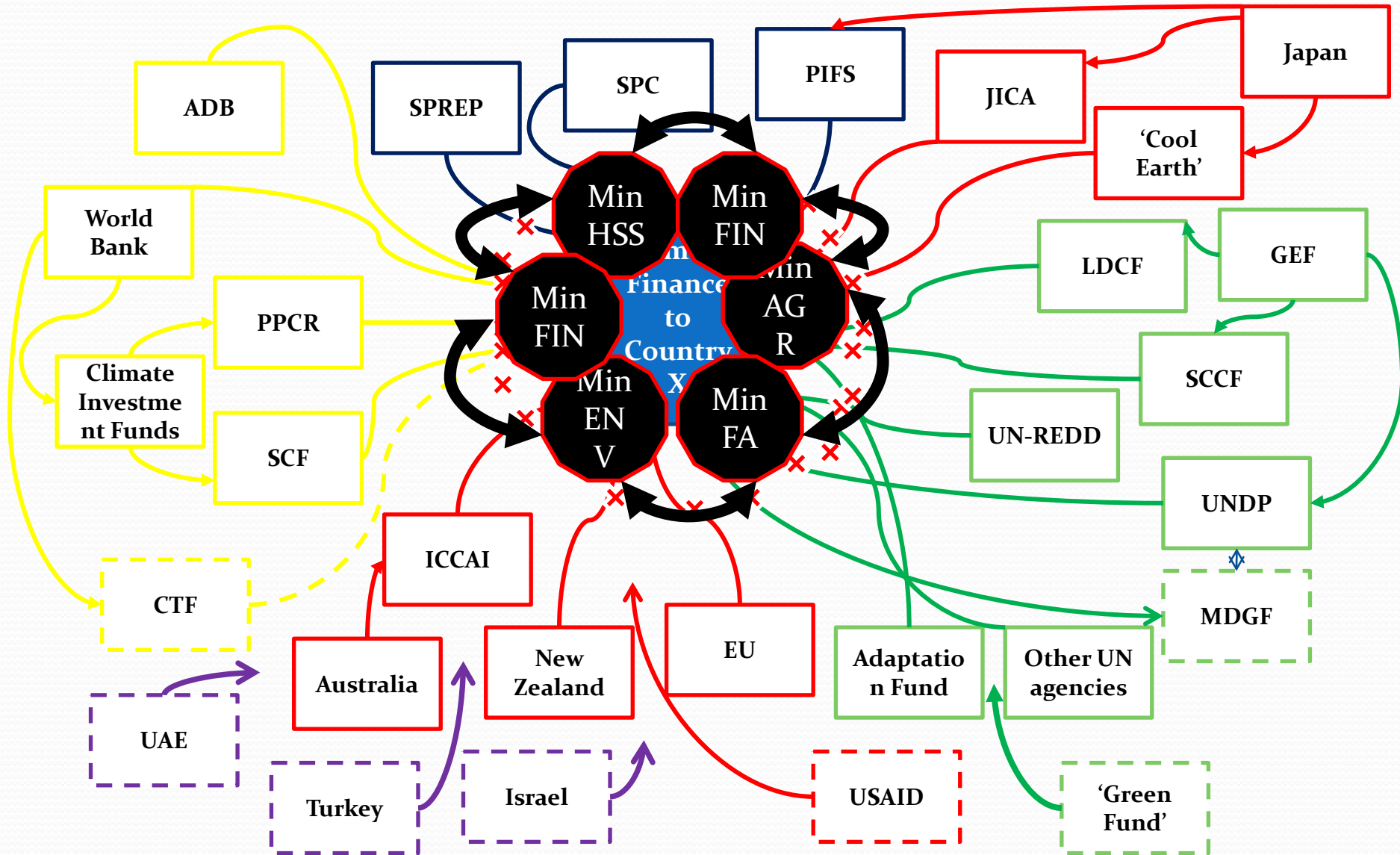


Spaghetti bowl of CC finance



1. Overall climate finance from Copenhagen Accord (CA)

- The Copenhagen Accord speaks of two time lines and amounts for climate change finance:
- Fast start finance (FSF) of 30 Billion USD over 3 years (2010 to 2012)
- Longer term finance of 100 Billion USD a year from 2020
- The FSF it speaks about a "balance" between adaptation and mitigation

2. Outstanding questions on Adaptation Finance

- How much of the USD 30 Billion FSF is for adaptation?
- Which contributing Annex 1 country will give how much?
- Which funding channels will they be given through
- Which developing countries will receive these funds
- How much will be "new and additional" as stated in the CA?

3. Status/information so far

- A number of A1 countries have made pledges of what they will contribute to FSF
- Many developed countries prefer to use bilateral and multilateral channels while developing countries prefer UNFCCC channels
- It looks like many A1 countries are indeed double counting ODA and FSF money
- These issues need to be cleared up by COP16 in Cancun in December 2010