

Green Climate Fund

Climate Finance – A Solution of Adaptation to Sea Level Rise

at the 8th World Ocean Forum

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Busan, South Korea

What is the Green Climate Fund?

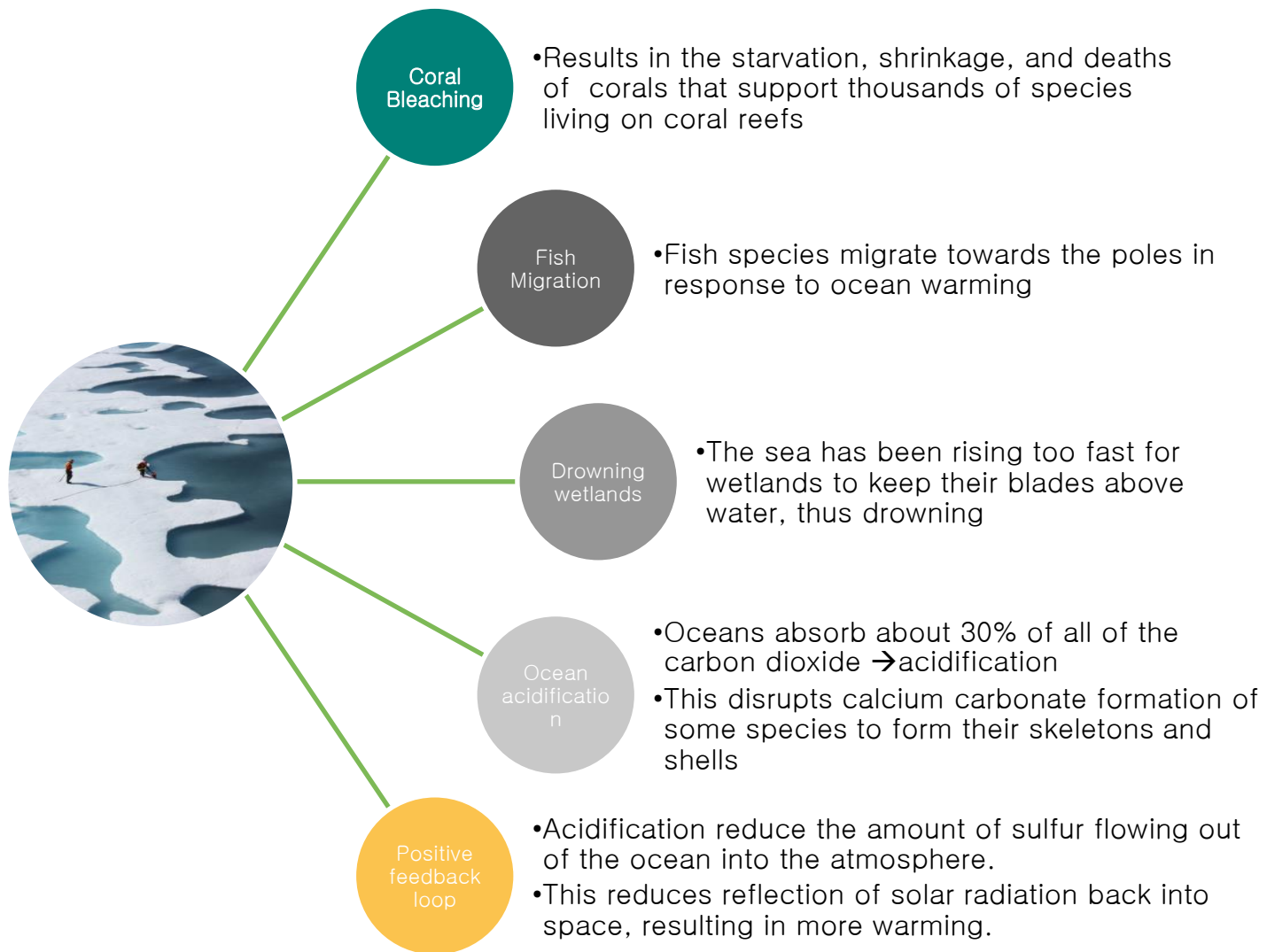
- A new global climate financing mechanism
- Agreed by 194 Parties to the UNFCCC
- Provide support to developing countries
- Mitigation – reduce greenhouse gas emissions
- Adaptation – adapt to unavoidable impact from climate change



Paradigm Shift: towards low-emission, climate-resilient growth

- Maximize impact, consistent with **national development priorities** of recipient countries
- Balance **adaptation** and **mitigation**
- Making the best investments viable with minimum concessionality
- Extending reach through a range of agencies and intermediaries
- Mobilizing **private sector** investment

Climate Change is threatening the Oceans

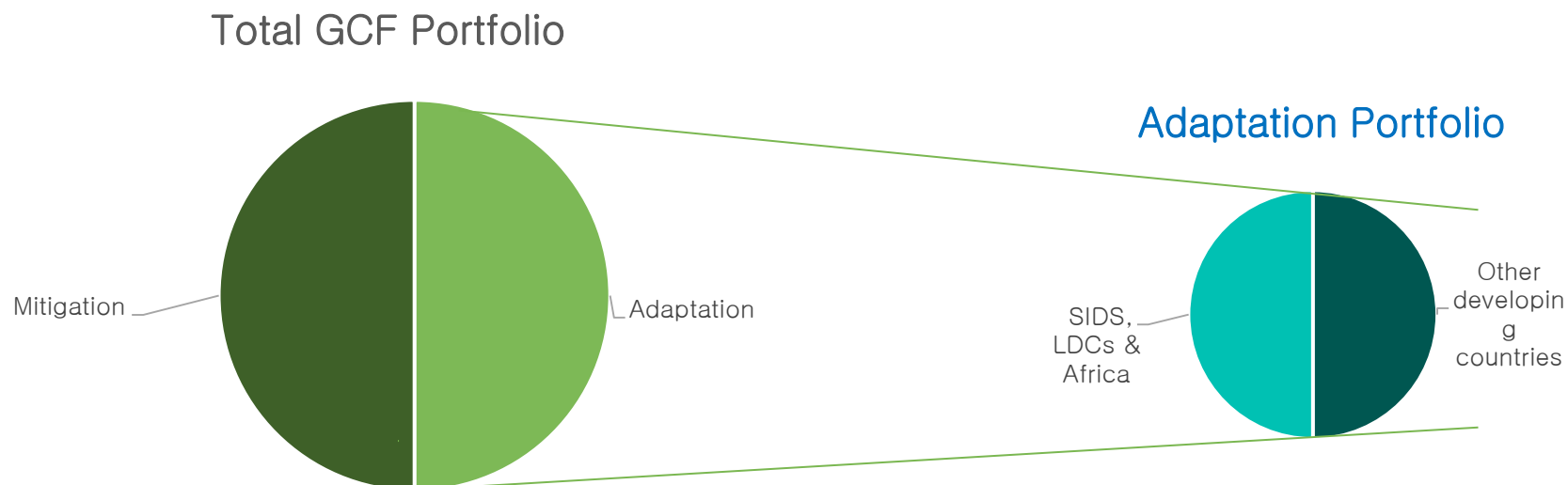


and the most vulnerable population...



Relative vulnerability of coastal deltas as shown by the population potentially displaced by current sea-level trends to 2050 (Extreme = >1 million people displaced; High = 1 million to 50,000; Medium = 50,000 to 5,000). Source: IPCC

Allocation Framework & Portfolio Target

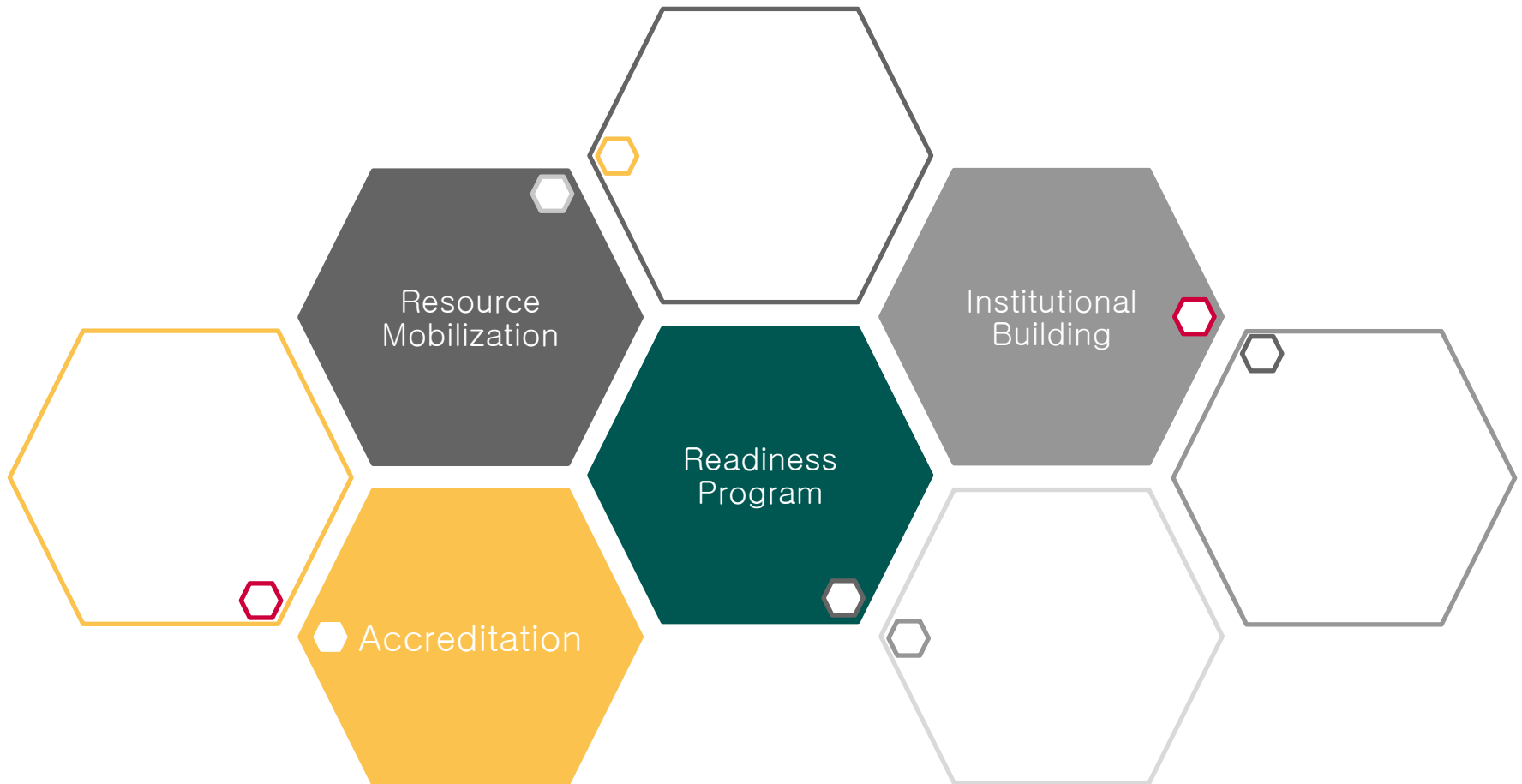


- ***At least 50% to adaptation***, of which ***at least half to vulnerable countries (LDCs, SIDS, African States)***
- Geographic balance
- Engagement with the private sector, including through a significant allocation to the GCF Private Sector Facility
- Support for readiness and preparatory activities

GCF's Initial Results Management Framework

	Mitigation	Adaptation
Fund Level	<ol style="list-style-type: none"> 1. Reduced emissions through increased low-emission energy access and power generation; 2. Reduced emissions through increased access to low-emission transport; 3. Reduced emissions from buildings, cities, industries and appliances; 4. Reduced emissions from land use, deforestation, forest degradation, and through sustainable forest management and conservation and enhancement of forest carbon stocks 	<ol style="list-style-type: none"> 1. <i>Increased resilience and enhanced livelihoods of the most vulnerable people, communities, and regions;</i> 2. <i>Increased resilience of health and well-being, and food and water security;</i> 3. <i>Increased resilience of infrastructure and the built environment to climate change threats;</i> 4. <i>Improved resilience of ecosystems and ecosystem services;</i>
Project / Program Level	<ol style="list-style-type: none"> 1. Strengthened institutional and regulatory systems for low-emission planning and development; 2. Increased number of small, medium and large low-emission power suppliers; 3. Lower energy intensity of buildings, cities, industries, and appliances; 4. Increased use of low-carbon transport; 5. Improved management of land or forest areas contributing to emissions reductions; 	<ol style="list-style-type: none"> 5. Strengthened institutional and regulatory systems for <i>climate-responsive planning and development</i>; 6. Increased generation and use of climate information in decision-making; 7. Strengthened <i>adaptive capacity and reduced exposure to climate risks</i>; 8. Strengthened <i>awareness of climate threats and risk-reduction processes</i>;

Current Priority Areas



Challenges and projections

- Cost of adaptation to climate change is relatively high in SIDS: infrastructural works generally require large up-front overhead costs → need international assistance
- Mal-adaptation should be avoided: resettlement and migration should be regarded as a last resort on islands, as they may actually discourage viable adaptation initiatives, by fostering over-dependence on external support.
- High financing needs and big gaps in adaptation: US\$ 70-100 billion per annum by 2050 (IPCC)
- Linkage and synergies between Adaptation and Mitigation: the absence of Mitigation may make Adaptation more costly
- Global efforts are vital to tackle climate change

Please engage with us !

Tao Wang

Director of Adaptation and Mitigation

Green Climate Fund Secretariat

twang@gcfund.org

www.gcfund.org