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AN ANALYSIS OF DEVELOPED COUNTRIES' CLIMATE FINANCE PLANS AND TARGETS

care

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EXECUTIVE SUMMARY

At the 29th Conference of the Parties (COP29) in November 2024, Parties to the UN Framework Convention on Climate Change (UNFCCC) agreed on a new global climate finance target. Under the New Collective Quantified Goal (NCQG), developed countries will lead in providing and mobilising at least 300 billion USD annually for climate action in developing nations by 2035, with funding balanced between adaptation and mitigation. The NCQG replaces the longstanding 100 billion USD annual goal set in 2009 which remains in effect through 2025.

In the months following this decision, developed countries submitted their third set of plans outlining the climate finance they aim to provide to developing countries coming years, with the goal to enhance the clarity, predictability, and effectiveness of support.

However, our analysis of these plans finds that even the strongest submissions fail to present a clear and comprehensive picture of future climate finance. While some Parties made improvements between the first and second submissions, progress has largely stalled in the third.

Only eight countries have set quantitative climate finance targets that extend beyond their next financial year. The rest either provide targets that expire soon or fail to present any quantitative information on future levels of support—severely undermining the predictability of climate finance.

Further uncertainty arises from announced cuts to development assistance in several developed country Parties. These reductions undermine climate finance commitments. In fact, our calculations indicate that bilateral climate finance will decrease by around 10% from 2025 to 2026.

Just seven Parties have presented credible plans to address the persistent imbalance in climate finance, which remains skewed towards mitigation. As such, developed countries are far away from meeting the Paris Agreement goal to balance finance for mitigation and adaptation.

Only one country has explicitly committed to ensure its climate finance contributions will be additional to the UN target to allocate 0.7% of gross national income to official development assistance. This means that undertakings to provide more climate finance may in reality represent deductions from support for other

development objectives.

In the global climate talks, developed countries focus on scaling up private climate finance, but their climate finance plans lack details on how to achieve this. Only three countries have some kind of quantitative target for their mobilisation efforts.

Two out of 27 Parties provide detail on specific loss and damage-related programmes they plan to fund, and no country has set a target for future loss and damage support.

It is clear that developing countries, particularly the most vulnerable to the adverse impacts of climate change, will not obtain the support they are entitled to unless developed countries change course.

Under Article 9.5 of the Paris Agreement, developed countries are obliged to submit biennial communications to the UNFCCC outlining their future plans for providing climate finance to developing countries. The first round of submissions was due by the end of 2020, and the second by the end of 2022—both analysed by CARE (CARE, 2021a; 2023a). The third set, due at the end of 2024, has now been submitted by all wealthy countries. This report analyses and assesses the latest set of communications.

This analysis evaluates the information provided by each country in their third biennial communication, using five criteria drawn from Article 9.5 of the Paris Agreement and other UNFCCC commitments (see Annex A). The criteria are: (1) future level of support; (2) balance between adaptation and mitigation; (3) targeting the most vulnerable; (4) additionality; and (5) mobilisation of further resources Table 1 summarises the scores and rankings assigned to each third biennial communication. New Zealand is now at the top of our ranking, closely followed by Belgium, Canada, Denmark and Luxembourg. However, the analysis shows that most submissions still fail to comply with the spirit and requirements of Article 9.5 and while some Parties made significant improvements between the first and second submissions, progress has stalled in in the third round. Only nine Parties have improved their plans—and most by just one or two points. In fact, compared to the second biennial communications, thirteen Parties received lower scores due to submitting less comprehensive information.

BOX 1 · THE NEW COLLECTIVE QUANTIFIED GOAL FOR CLIMATE FINANCE

At the 29th Conference of the Parties (COP29) in November 2024, following three years of discussion, Parties to the United Nations Framework Convention on Climate Change (UNFCCC) agreed a new climate finance target, the New Collective Quantified Goal (NCQG). Under the goal, developed countries will take the lead on providing and mobilizing at least 300 billion USD annually for climate action in developing countries by 2035. A broader aim is to scale up climate finance to at least USD 1.3 trillion from public and private sources. The NCQG replaces the previous commitment, set at COP21 in 2009, to deliver at least 100 billion USD per year. Additionally, following the Glasgow Climate Pact at COP26, which recognized the imbalance between finance for mitigation and adaptation, developed countries are expected to at least double their adaptation finance for developing countries from 2019 levels by 2025.

Overall, wealthy countries have not made progress in improving the predictability of their future support. No Party has fully met the five assessment criteria, and even the strongest submissions fall short of offering a clear, comprehensive picture of future climate finance. The information lacks the predictability and depth called for under Article 9.5, leaving developing countries in the dark about what support they can expect.

Table 1. Scores and rankings of the first, second and third biennial communications submitted in accordance with Article 9.5. of the Paris Agreement

Party	First biennial communication	Second biennial communication	Third biennial communication		
	Score (0-20)	Score (0-20)	Score (0-20)	Change	Rank
New Zealand	8	12	10	-2	1
Belgium	4	8	9	1	2
Canada	2	8	9	1	2
Denmark	3	9	9	0	2
Luxembourg	11	12	9	-3	2
Ireland	7	9	8	-1	6
Germany	4	7	7	0	7
Netherlands	4	7	7	0	7
Switzerland	5	6	7	1	7
Italy	3	4	6	2	10
Norway	4	7	6	-1	10
Sweden	9	9	6	-3	10
Australia	6	7	5	-2	13
Austria	0	3	5	2	13
European Commission	6	6	5	-1	13
Finland	7	11	5	-6	13
Portugal	2	2	5	3	13
United Kingdom	7	10	5	-5	13
United States*	-	6	5	-1	13
France	3	6	4	-2	20
Iceland*	-	-	3	-	21
Czech Republic	0	1	2	1	22
Slovenia*	-	1	2	1	22
Greece	0	0	1	1	24
Spain	2	2	1	-1	24
Japan	0	2	0	-2	26
Slovakia	0	0	0	0	26

Source: Author's own assessment based on the third biennial communications, compared to the scores for the first and second biennial communications (CARE, 2021a; 2023a). Information provided by each country on future climate finance has been assessed against five criteria, and for each criterion the clarity and compliance of each country's ex-ante climate finance reporting has been scored. Countries are ranked by their total score across the five criteria.

* The United States had not submitted its first biennial communication prior to publication of CARE's 2021 analysis.. Iceland had not submitted its first or second biennial communication prior to publication of CARE's 2021 or 2023 analysis. Slovenia was not included in CARE's 2021 analysis.

Key Takeaways

Our analysis of the biennial communications leads to six key takeaways regarding the willingness of developed countries to live up to their commitments on climate finance as well as on the predictability of future support for developing countries.

1. Wealthy countries fall short on forward-looking commitments

The **"future level of support"** criterion explores whether Parties' third biennial communications provide enhanced information on future levels of public financial support for developing countries.

In the first biennial communication, most countries provided little to no quantitative information outlining their planned support—despite this being the core purpose of the submissions. The second round showed some progress, with most wealthy countries providing some form of quantitative projection for their climate finance contributions to developing countries.

In the third round, 19 Parties provided information on projected levels of future public climate finance in the form of quantitative targets, but:

- Just five Parties present new or updated climate finance targets. Among them, **Greece** reported a target for the first time, having not included one in its second biennial communication. The other four—**Australia, Belgium, Denmark, and Switzerland**—submitted revised targets demonstrating increased ambition compared to their previous submissions. Most other Parties maintained the same targets as those presented in their second biennial communications.
- Only **Belgium, Canada, the European Commission, Greece, Italy, Norway, Portugal,** and **Switzerland** have set targets that extend beyond 2025 or 2025/2026. These forward-looking targets help enhance the predictability of future support for developing countries. Given that Article 9.5 underscores the needs for transparent and forward-looking climate finance, the absence of new and post-2025 commitments among other Parties raises concerns about the predictability of climate finance for developing countries.
- Many countries have still failed to provide detailed quantitative information on their future plans for support. Notably, **Sweden** and **Finland**, which had included quantitative targets in their second biennial communications, have removed those targets in their third submissions.

Wealthy countries' pledges total around 46 billion USD a year—just under half their collective 100 billion USD commitment for 2025. This signals a reliance on other contributors, such as MDBs and the private sector, to fill the gap (see Box 3). While these secondary contributors do play a significant role in delivering climate finance—especially MDBs, whose role that has steadily grown over the last decade—ultimate responsibility for delivering on climate finance promises lies squarely with the developed countries' governments.

Additionally, in 2024 and 2025, several developed country Parties—including Austria, Belgium, France, Germany, the Netherlands, Sweden, Switzerland, the United Kingdom, and the United States—announced or implemented cuts to development assistance (Donor Tracker, 2025). Many developed countries channel a significant portion of their climate finance through official development assistance

(ODA). Thus, reductions in aid budgets risk undermining climate finance commitments. While some countries have stated their intention to maintain levels of climate finance, concerns remain that these resources could come at the expense of broader development priorities. These aid cuts ultimately create uncertainty and raise doubts about whether developed countries will meet their obligations under the Paris Agreement.

The third set of communications also reveal a persistent reluctance among Parties to address effort-sharing or define their "fair share" of climate finance. None clearly explain how their targets reflect an equitable contribution. **Denmark's** submission claims to have exceeded 1% of the 100 billion USD goal since 2019 but offers no forward-looking projection. **Germany** expresses general intent to pay its fair share, while **Switzerland** states that it will determine its NCQG share in 2025. **Belgium** also claims to contribute its share but provides no methodology or rationale. This lack of transparency and consistency continues to undermine accountability.

Without clear, forward-looking quantitative commitments, wealthy countries have missed the chance to outline a credible path toward meeting their pledges and ensuring predictable future support.

BOX 2 · INFLATED REPORTING IS COMMON PRACTICE

Wealthy countries' financial pledges in their third biennial communications assume continued use of their own accounting methodologies for reporting climate finance. However, numerous studies have shown that these methods significantly inflate reported contributions.

For example, a study by CARE examining over 100 adaptation projects found that developed countries and multilateral development banks (MDBs) routinely overstate their climate finance contributions—by an average of around 40% (CARE, 2021b). Similarly, an Oxfam audit revealed that 40% of the climate finance reported by the World Bank in 2020 could not be independently verified (Oxfam, 2022).

Another Oxfam analysis highlights that a large share of reported climate finance is provided as loans, many of which are on non-concessional terms. Moreover, the climate relevance of these funds is often overstated, meaning that reported figures frequently misrepresent the actual support directed at climate action. As a result, Oxfam estimates that the true value of climate finance may be as little as one-third of what wealthy countries report (Oxfam, 2024).

Tackling over-reporting and its impact on the actual support provided to developing countries is critical to ensure that developing countries receive the finance they truly need.

2. No path toward balanced support for adaptation

The Paris Agreement stipulates a balanced approach to climate finance, ensuring equal support for both adaptation and mitigation. However, historically, mitigation has received significantly more funding. In response to this imbalance, the Glasgow Climate Pact, agreed at COP26, called on developed countries to at least double their collective provision of climate finance for adaptation to developing countries from 2019 levels by 2025. In Criterion 2, we assess whether wealthy countries acknowledge this imbalance—and if so, how they plan to correct it.

Our analysis reveals limited progress in prioritizing adaptation over mitigation in the coming years. While many submissions include general qualitative commitments to the goal of doubling adaptation finance by 2025 only nine countries have quantitative adaptation targets. Notably, just three countries—**Denmark**, **New Zealand**, **the Netherlands**—explicitly aim to allocate at least 50% of their future public climate finance to adaptation. Meanwhile, **Australia**, **Belgium**, **Ireland** and **Portugal** don't set quantitative targets but express a strong commitment to balance and have historically directed around or more than 50% of their climate finance to adaptation.

Most other parties fail to offer clear, robust information on how they plan to achieve balance in future support. This lack of detail, combined with weak historical performance, casts doubts over their willingness to live up to the obligation and undermines predictability for developing countries.

The collective goal to double adaptation finance set by the Glasgow Climate Pact requires scaling up from approximately 20 billion USD in 2019 to 40 billion USD by 2025 (Canada and Germany, 2022). If we assume that countries with concrete adaptation finance targets meet these, and that others will continue allocating the same proportion of their climate finance to adaptation as in the past (see Annex B), bilateral adaptation finance amounts to just 12 billion USD in 2025. This represents only about 30% of the 2025 target, suggesting that developed countries are relying on other contributors, especially multilateral development banks, to make up for the shortfall (see Box 5). Adaptation finance from the MDBs are mainly non-concessional loans pushing vulnerable countries into further indebtedness (UNFCCC, 2024b).

3. Future climate finance for the most vulnerable remains unclear

The Paris Agreement prioritises support for the least developed countries (LDCs) and small island developing states (SIDS). Criterion 3 assesses how clearly developed countries, in their biennial communications, explain their plans to meet the needs of the most vulnerable.

Australia, Belgium, Denmark, France, Iceland, Ireland, Luxembourg, the Netherlands, New Zealand and Sweden affirm their commitments to prioritising LDCs and SIDS both through clear qualitative statements and, in some cases, through concrete, quantitative targets. These countries have a consistent track record of directing support to vulnerable contexts.

Austria, Canada, the European Commission, Finland, Germany, Italy, Slovenia and the United Kingdom acknowledge the unique needs of the most vulnerable. However the proportion of their climate-related development finance allocated to LDCs and SIDS remains lower than that of other developed countries. This suggests that while these Parties recognise the importance of prioritizing support for the most vulnerable their financial allocations have yet to fully align with this commitment.

Women and girls are particularly vulnerable to the adverse impacts of climate change and developed countries are expected to provide indicative information on the gender responsiveness of their planned support.

However, only three countries—**Austria, Canada, and Sweden**—provide quantitative evidence of previous gender-responsive financing. **Canada, New Zealand, and Australia** are the only countries to present targets or express intention to increase gender-responsive climate or development finance.

Substantive detail on gender remains largely absent from most submissions. Biennial communications typically offer only one or two sentences on mainstreaming gender in development policy or refer to gender equality as a cross-cutting objective. This is despite the fact that half of all climate-related development finance from developed countries fails to include gender-equality objectives (see Box 7).

4. Developed countries shift the burden of the climate crisis to the world's poor

In Criterion 4, we analyse how countries intend to ensure that their climate finance is "new and additional" to existing development assistance (i.e. official development assistance, or ODA). The provision of new and additional finance is crucial for developing countries. Redirecting funds intended to combat poverty toward climate action is unjust and shifts the burden of the climate crisis onto the world's poorest—those least responsible for causing it. To prevent this, developed countries must uphold their United Nations (UN) commitment to provide 0.7% of gross national income (GNI) as ODA, and ensure climate finance is provided on top of, not instead of, this baseline support.

Definitions of "new and additional" climate finance in the third biennial communication remain vague and inadequate. Only one country—**Luxembourg**—confirms that its climate finance contributions will be provided in addition to the UN target of 0.7% GNI for ODA. In fact, Luxembourg exceeds this benchmark, delivering climate finance on top of the 1.0%

of GNI they use for ODA. In the two previous communications, **Sweden** also stated that their climate finance was additional to the 0.7% UN target. This commitment has now been dropped.

More broadly, CARE has found that just 52% of the climate finance reported by developed countries exceeds the level of development finance provided in 2009—the year the 100 billion USD goal was first set. Even more concerning, only 7% of reported climate finance goes beyond the 0.7% GNI ODA benchmark (CARE, 2023).

Since 2009, development finance has grown more slowly than climate finance, meaning that much of what is reported as climate finance has been repurposed from existing development aid. While integrating climate considerations into development efforts is important, the reality is that neither development nor climate finance has increased at the scale or pace needed over the past decade to meet the urgent and growing needs of developing countries.

5. Plans for mobilising private finance do not at all match ambitions

In Criterion 5, CARE evaluates the extent to which countries provide clear, detailed information on their plans to mobilise private-sector resources and align financial flows with a pathway towards low- emissions and climate-resilient development.

Although developed countries often focus on scaling up private finance, and most countries include some reference to their strategies for mobilising private climate finance—such as the financial instruments, channels or programmes to engage the private sector and support developing countries—these commitments are generally vague. Only **Canada, Denmark and Germany** have included quantitative targets for their own mobilisation of private finance in the third biennial communications, and even these targets remain limited in both scope and ambition (see Box 8).

While mobilised private finance is often counted towards climate finance commitments—as if equivalent to public support —the submissions lack the level of information that is provided for public support and offer limited information on expected volumes or forms of private finance. The absence of clear, quantitative commitments for private finance undermines the predictability that developing countries depend on to plan their climate responses.

More generally, concerns remain regarding the types of activities funded through private climate finance, as well as the burdensome conditions often tied to private loans (Woolfenden and Sharma Khushal, 2022). Because private finance is driven by profit, it tends to flow towards projects with strong returns—typically in mitigation rather than adaptation—and often bypasses the countries most in need (Chowdhury and Sundaram, 2022). Wealthy countries do not address these concerns in their communications.

In their third biennial communications, 14 Parties acknowledge Article 2.1.c of the Paris Agreement. These Parties provide at least some information on how they are working to align flows of domestic and international finance with the Paris Agreement. Some of the most comprehensive explanations of intentions to align financial flows with the long-term goals of the Paris Agreement are provided by **Canada, Germany,** and **Norway**. Canada, for instance, outlines its efforts in phasing out of fossil fuel subsidies, developing taxonomies, promoting climate-relevant disclosures, implementing carbon pricing, placing caps on the oil and gas sector, phasing out coal, and issuing green bonds.

6. No predictability in loss and damage support

At COP27 in 2022, after years of slow-moving negotiations, Parties agreed to establish funding arrangements to help developing nations respond to loss and damage caused by climate change. They collectively acknowledged the "urgent and immediate need for new, additional, predictable and adequate financial resources to assist developing countries that are particularly vulnerable to the adverse effects of climate change in responding to economic and non-economic loss and damage associated with the adverse effects of climate change" (UNFCCC, 2022).

Wealthy countries are not formally required to include plans for addressing loss and damage in their biennial communications. Yet, as mentioned in the COP27 decision, predictability and clarity are essential for vulnerable countries.

In their biennial communications eleven countries specify their initial contributions to the Fund for Responding to Loss and Damage), but none outlines how they intend to support the fund going forward. Only **Australia** and **New Zealand** offer any detail on specific loss and damage-related programmes they plan to fund. No country has set a target for future support.

Without forward-looking commitments and detailed funding plans, the predictability of international support for addressing loss and damage remains non-existent. Developed countries have yet to clearly demonstrate how they will deliver scaled-up, predictable and reliable financial support to the countries that are most at risk.

Recommendations

1. Developed countries should increase climate finance and set a clear course to deliver their fair share of the New Collective Quantified Goal.

2. Wealthy countries not living up to the obligation of balancing support for mitigation and adaptation should urgently develop plans for doing so.

3. All wealthy countries should redouble their future climate support in such a way as to provide predictability and ensure that the most vulnerable countries (such as LDCs and SIDS) and people are prioritised. Climate finance should be pro-poor and gender-transformative.

4. Cuts in development aid and climate finance should be rolled back without delay, and developed countries should make sure that all climate finance comes on top of the UN target to provide at least 0.7% of GNI in official development assistance.

5. Developed countries must follow up on their focus on mobilising private climate finance by setting concrete targets and developing detailed plans.

6. All countries should stop public and private investments in fossil fuel expansion and phase-out subsidies to fossil fuels. Developed countries should take the lead.

7. Wealthy countries should demonstrate that they take the urgent need for new and additional finance for loss and damage seriously by setting ambitious targets for their contributions to the Fund for Responding to Loss and Damage and other loss and damage-related activities. They should provide substantial information about this, including in the biennial communications on future climate finance.

SECTION 1
INTRODUCTION

At the 29th Conference of the Parties (COP29) in November 2024, following three years of discussion, Parties to the United Nation Framework Agreement on Climate Change (UNFCCC) agreed a new climate finance target, the New Collective Quantified Goal on Climate Finance (NCQG). Under the NCQG, developed nations are to take the lead on providing and mobilising at least 300 billion USD annually for climate action in developing countries by 2035. Additionally, a broader ambition has been set to scale up climate finance from public and private sources to at least 1.3 trillion USD. The NCQG replaces the previous commitment, set in 2009 at COP21, to deliver at least 100 billion USD per year, which served as the benchmark for fifteen years. Furthermore, in recognition of the imbalance between mitigation and adaptation finance, the Glasgow Climate Pact—adopted at COP26 in 2021—called on developed countries to at least double their collective provision of climate finance for adaptation to developing countries from the 2019 levels by 2025.

Under the UNFCCC, one of the key official tools for tracking the progress of developed countries in providing climate finance are the biennial reports (BRs) and biennial transparency reports (BTRs) submitted by each country on a biennial basis. These reports represent ex-post accounts of the climate finance contributed by Parties in the past.

In parallel, Article 9.5 of the Paris Agreement also recognised the importance of predictable and transparent information on future provisions of financial support to aid the implementation of the Paris Agreement. Decision 12/CMA.1, made at COP24 in 2018, required developed country Parties to submit biennial communications on the projected quantitative and qualitative support the country plans to provide to developing countries in the future.[1] Other Parties providing resources are encouraged to communicate this information on a voluntary basis.

1 Annex A to this report includes the full text of Article 9.5 of the Paris Agreement, as well as decision 12/CMA.1 and its Annex.

Developed country Parties agreed to submit their first biennial communication by the end of 2020, with subsequent submissions to be made every two years thereafter. These submissions are intended to provide regular, forward-looking information, detailing their projected climate finance for the coming years. The overarching aim of these biennial communications is to enhance the clarity, predictability, and efficiency of support for the implementation of the Paris Agreement. They are also intended to inform discussions of climate finance in the lead-up to the following year's COP negotiations. The deadline for submitting the third round of biennial communications was the end of 2024, allowing them to be used in discussions at COP30 in November 2025. The UNFCCC provides access to the biennial communications in a dedicated online portal (UNFCCC, n.d.a) and the Secretariat compiles the submissions into a synthesis report.[2]

Reflecting the political importance of ex-ante climate finance reporting, it is also important to acknowledge that developed countries have consistently pushed back on developing countries' demands that climate finance plans should also be reported in Nationally Determined Contributions (NDCs). Due to the urgent need to rapidly scale up financial support for climate action—alongside ongoing negotiations on long-term climate finance —it is critical that the content and compliance of biennial communications are routinely assessed in the context of commitments made under the UNFCCC.

In 2021, CARE published its analysis of developed country Parties' first biennial communications submissions (CARE, 2021a). The report found that developed countries were not on track to deliver the annual 100 billion USD in climate finance promised in support of climate action in developing countries. Developed countries failed to clearly describe how they would provide scaled-up, predictable and reliable financial support to the developing countries most at risk. The report also found that adaptation efforts in developing countries would remain severely underfunded, not only in absolute terms but also as a percentage of the total climate finance to be provided.

CARE published its analysis of developed country Parties' second biennial communications submissions in 2023 (CARE, 2023a). The report found that despite progress in wealthy countries' reporting of these future efforts, they were still unable to provide evidence that they would actually deliver on their collective commitment to provide 100 billion USD in annual support. Only six wealthy countries presented serious plans for redressing the imbalance in climate finance, which was heavily skewed towards support for mitigation. Additionally, only three countries stated that they would treat their climate finance contributions as supplementary to their existing UN commitment to provide 0.7% of gross national income as official development assistance.

At the same time ex-post reports submitted by wealthy countries have confirmed that they are failing to deliver on their commitments and meet the scale of developing country needs. By developed countries' own accounting practices, the 100 billion USD goal was missed in 2020 and 2021, breaking the commitment made in 2009 (OECD, 2024a). The OECD reports that climate finance provided and mobilised reached 116 billion USD in 2022, though Oxfam analysis has shown that this is likely to be vastly overstated due to the reporting practices of contributors (Oxfam, 2024). Furthermore, estimated financial needs for climate finance are many times higher than what has been

2 The Secretariat's compilation and synthesis reports are available here: *https://unfccc.int/topics/climate-finance/workstreams/ex-ante-climate-finance-information-post-2020-article-95-of-the-paris-agreement#Biennial-communications-and-compilation-and-syntheses*

BOX 3: SOURCES OF CLIMATE FINANCE

Under the UNFCCC and the Paris Agreement, only Annex II developed country Parties have formal obligations to provide climate finance to support developing countries and are to take the lead in meeting the 300 billion USD annual commitment outlined in the New Collective Quantified Goal on Climate Finance. These countries are also required to submit biennial Article 9.5 communications, outlining their projected levels of climate finance, as assessed in this report.

In practice, however, the multilateral development banks (MDBs) play an increasingly important role in delivering climate finance. This includes institutions such as the World Bank, the African Development Bank, and the Asian Development Bank. While MDBs do not have formal obligations under the UNFCCC, many have voluntarily adopted climate finance targets and now contribute significantly to international climate finance. According to the OECD, in 2022, MDBs provided and mobilised 46.9 billion USD in climate finance, surpassing the 41.0 billion USD contributed by bilateral country sources. This reflects a major shift in the climate finance landscape (OECD, 2024a). The MDBs furthermore announced at COP29 that they expect to provide 120 billion USD in climate finance by 2030 (Joint Multilateral Development Banks Statement, 2024).

Other sources of finance include multilateral climate funds, such as the Green Climate Fund and the Adaptation Fund, which are specifically dedicated to providing climate finance to developing countries. However, these funds have historically delivered relatively small volumes compared to bilateral or MDB channels.

Mobilised private finance, particularly in sectors like renewable energy, has become an increasingly important component of the climate finance landscape. While not obligated under the UNFCCC, private capital is often mobilised through public interventions, including guarantees, concessional lending, and policy support.

provided and committed. For example, the High-Level Expert Group on Climate Finance estimates that to deliver on the Paris Agreement, annual investment of 2.4 trillion USD per year is needed for emerging market and developing countries (EMDCs) other than China by 2030, of which 1 trillion USD should come from external sources (Bhattacharya et al. 2024).

As CARE has further shown, the climate finance provided by rich countries lacks additionality—meaning that it is not additional to existing development assistance—which continues to hinder stronger climate action in developing countries (CARE, 2023b). Without immediate and significant increases in both development finance and new and additional climate finance, progress towards the Paris Agreement and key sustainable development goals will continue to be insufficient.

The objective of this report is to analyse and rank the third round of biennial communications submitted to the UNFCCC. The analysis seeks to determine whether the submissions live up to the content and spirit of Article 9.5 of the Paris Agreement and other relevant commitments under the Convention, and to establish whether developed countries are providing sufficient information to confirm that they will fulfil their collective promises.

Requests for Annex II Parties to provide ex-ante information on development finance are not new. Both the Paris Declaration on Aid Effectiveness and the subsequent Accra Agenda for Action recognised that developed countries were failing to provide predictable aid flows and called on these countries to provide "*reliable indicative commitments of aid over a multi-year framework*" (OECD, 2005; 2008). In 2011, an OECD-commissioned review of the information provided by developed countries, and of the actions they had taken, found that progress towards ensuring predictability had been slow (Wood et al. 2011).

With this report, CARE aims to further enhance transparency by facilitating an increased understanding of developed countries' varying levels of performance and ambition. Vulnerable developing countries are already suffering from the impacts of the climate crisis. Their governments have a responsibility to build frameworks for improving their citizens' resilience to the impacts of climate change; because climate change has been caused primarily by the Global North, countries in the Global South are entitled to financial support for these efforts.

Two of CARE's core demands are, first, that financial support should be based on the obligations of developed countries as enshrined in the Convention and Paris Agreement, ensuring that at least 50% of climate finance is allocated to adaptation; and, second, that gender equality and women's empowerment are an integral part of these climate finance obligations. As many of the impacts of climate change will continue to exceed peoples' ability to adapt due to the inadequacy of current and projected emission-reducing measures, CARE also sees the need for additional resources to address the growing loss and damage faced by developing countries.

The report is structured as follows. Section 2 provides a summary of the clarity and compliance of the information provided in the assessed submissions, while Section 3 provides analysis of the information provided in each Party's submission.

SECTION 2

RESEARCH FRAMEWORK

In this report, the third round of biennial communications have been assessed against five criteria designed to explore their adherence to existing UNFCCC commitments, as well as the quality and detail of the submissions. In turn, the criteria are based on the 15 “types of information” (a-o) outlined in the Annex to decision 12.CMA.1 concerning Article 9.5 of the Paris Agreement (as presented in Annex A to this report). The criteria are specifically designed to explore the details of projected levels of future climate finance since details of past climate finance contributions are already available from various other sources, including the biennial reports and biennial transparency reports.

“Future level of support”: The Paris Agreement reiterated the commitments of developed-country Parties to provide and mobilise scaled-up financial resources to developing-country Parties, and to clearly report their ex-post contributions biennially. Furthermore, Article 9.5 of the Agreement states that developed countries shall communicate details of the projected levels of public finance they are planning to provide to developing-country Parties—again, biennially. **The first assessment criterion, “future level of support”**, assesses whether Annex II Parties are complying with these commitments to provide enhanced, ex-ante information on future climate finance provisions with sufficient clarity to ensure that their support for developing countries is predictable.

“Balance between adaptation and mitigation support”: OECD estimates suggest that developed countries provided and mobilised just 32.4 billion USD of adaptation finance in 2022, and that over the period 2016-2021 just 25% of the international climate finance was directed toward adaptation (OECD, 2024a). Furthermore, while decision 12.CMA.1 recognises that developed countries should prioritise public, grant-based support for adaptation, over 2016-2022 only 38% of adaptation finance was provided as grants

(OECD, 2024a). **The second assessment criterion, "balance between adaptation and mitigation support"**, acknowledges this historic imbalance and addresses the commitment in Article 9.4 of the Paris Agreement that "the provision of scaled-up financial resources should aim to achieve a balance between adaptation and mitigation".

"The most vulnerable": Article 9.4 of the Paris Agreement specifies that in addition to being balanced, any climate finance provisions must also consider "country-driven strategies, and the priorities and needs of developing country

BOX 4: "FAIR SHARE" OF CLIMATE FINANCE

Developed countries are responsible for the majority of historic cumulative greenhouse gas emissions and yet developing countries are most adversely impacted by climate change. The Paris Agreement acknowledges this and sets out the principle of common but differentiated responsibilities and respective capabilities, with developed countries expected to take the lead in supporting developing countries to undertake ambitious action on climate change.

While acknowledging that the historic responsibility for climate change lies with countries in the Global North, the NCQG and its 100 billion USD predecessor are collective goals that rely on pledging and do not apportion the responsibility to provide a certain amount of finance to individual developed countries. The resulting ambiguity and lack of accountability surrounding who contributes how much, has, in part, prevented the creation of a clear roadmap towards fulfilling climate finance commitments and was one of the main issues with delivery of the 100 billion USD goal.

This challenge underscores the need for a more structured and transparent approach to climate finance, with a burden sharing arrangement among developed countries that requires them to contribute their "*fair share*" of international climate finance. Such an approach would recognise the principle differentiated responsibilities and respective capabilities, improve the predictability of climate finance flows and enable greater accountability.

Various studies have attempted to determine whether individual developed countries have been contributing their fair share of climate finance commitments using metrics such as Gross National Income (GNI) and cumulative greenhouse gas emissions, among others (Colenbrander et al., 2021, 2022; Pettinotti et al., 2023, 2024; Bos and Thwaites, 2021). Yet because contributors of climate finance can report different forms of finance, such as grants and loans, as equivalent, it is often difficult to compare the relative efforts of different countries.

Developed countries are not requested to provide information to indicate how, or whether, they will contribute their fair share of climate finance in their biennial communications. Despite this, this report recognises the importance of effort sharing for ensuring the predictability of climate finance in the future. CARE therefore assesses whether a country's biennial communication engages with the issue of fair share in its submission.a country's biennial communication engages with the issue of "fair share" in its submission.

Parties, especially those that are particularly vulnerable". **The third criterion, "the most vulnerable"**, acknowledges Articles 7.5 and 7.6 of the Agreement, and aims to assess the extent to which developing country ownership of interventions, vulnerability and gender responsiveness has been considered in the indicative information provided.

"Additionality": For developing-country Parties, many of the costs of climate change are additional to the costs of development. Consequently, commitments made in the Copenhagen Accord and Cancun Agreement stipulated that climate finance should be scaled-up, new and additional, while Article 9.3 of the Paris Agreement requires climate finance contributions to represent a progression beyond previous efforts. For developing-country Parties, clear and meaningful definitions of additionality can help to demonstrate that increases in climate finance will not displace ODA provisions, improving the predictability of both. **The fourth criterion, "additionality"**, assesses how developed-country Parties have defined additionality, and whether the definition is adequate.

"Mobilisation of further resources": Article 9.3 of the Paris Agreement states that developed-country Parties should "continue to take the lead in mobilising climate finance from a wide variety of sources", and that their actions should represent a progression beyond previous efforts. In addition, Article 2.1.c states that all financial flows must be "consistent with a pathway towards low greenhouse-gas emissions and climate-resilient development". **The final criterion, "mobilisation of further resources"**, addresses the mobilisation of further financial resources, in particular from private sources, well as efforts to make financial flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development.

Assessment criteria

1 **Future level of support:** Does the Party provide enhanced information on projected levels of public financial resources for developing countries, including information on projects, programmes, and recipient countries? (a, b, c)

2 Does the Party provide indicative, quantitative information on projected future climate finance figures across multiple years?

- Does the Party provide annual or periodic totals, thereby ensuring that the Party will provide its fair share of significantly scaled-up finances in contributing to the 300 billion USD goal?
- Does the Party provide comprehensive information that clearly shows how these projected finances will be apportioned? And includes details of recipient countries, projects and programmes?

3 **Balance between adaptation and mitigation support:** Will the Party ensure a balance between support for adaptation and support for mitigation in this future finance? (d, j)

- Does the Party recognise that there is a significant imbalance between adaptation and mitigation support in present global climate finance provisions, and that more adaptation finance must be provided to redress this global imbalance?
- Does the Party provide information on balanced provisions with explicit reference to projected future climate finance, and not just to previous climate finance provisions?
- Does the Party provide information reflecting an appropriate response to the need for public grant-based support for adaptation purposes?

4 **The most vulnerable:** Does the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and provide clarity on development participants and the scope of gender responsiveness in future climate finance provisions? (c, j, l)

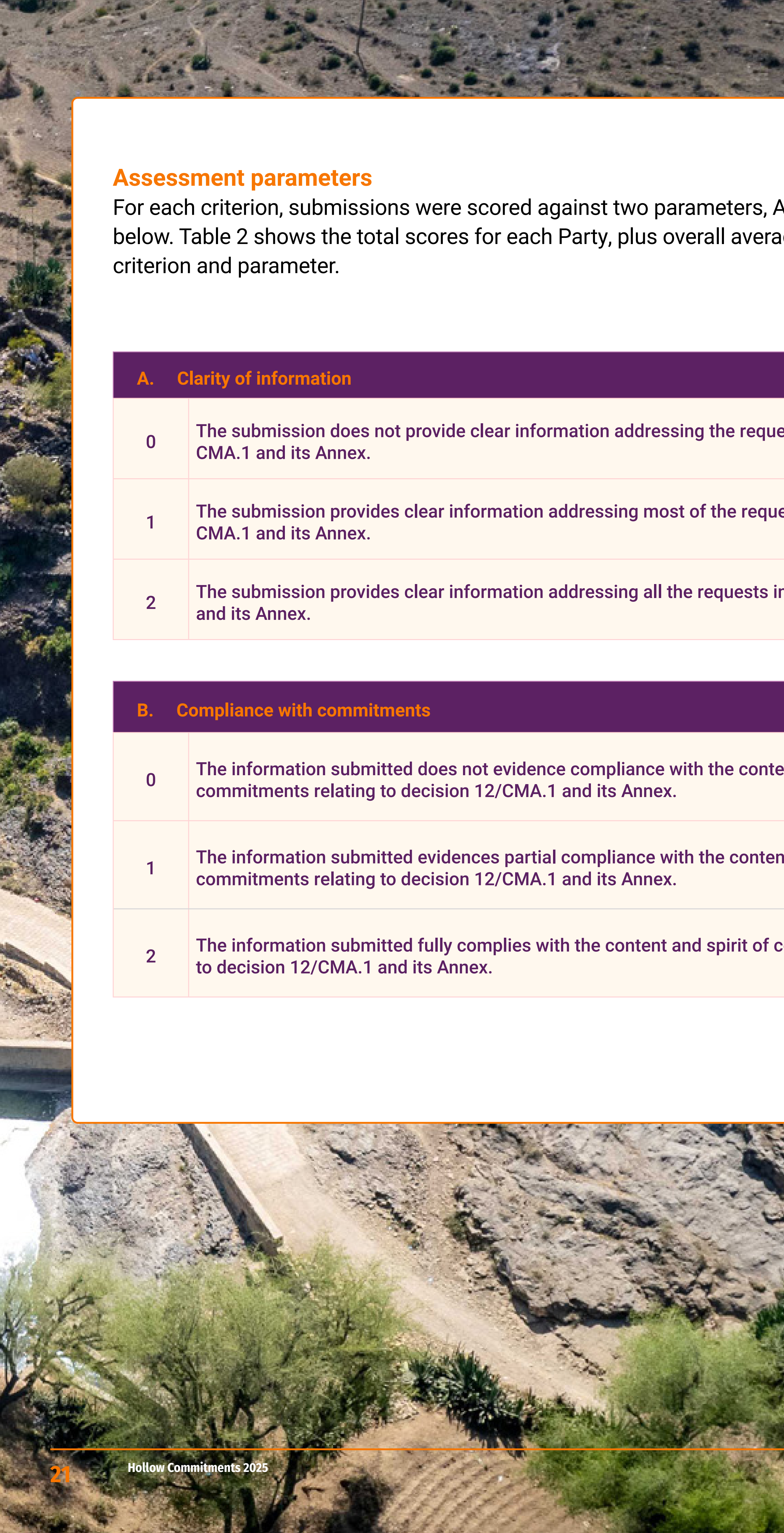
- Does the Party provide substantive information showing how country-driven strategies will be financed?
- Does the Party clearly explain how their future climate finance provisions will target the most vulnerable, including information on finance for LDCs and SIDS?
- Does the Party provide detailed information on how they will ensure gender responsiveness in their future climate finance contributions?

5 **Additionality: Does the Party ensure the additionality of their climate finance?** (f, n)

- Does the Party apply a definition of additionality which is in line with both the content and spirit of commitments made under the UNFCCC?
- Does the Party provide safeguards to ensure that their future provisions of climate finance will not displace official development assistance (ODA)?

6 **Mobilisation of further resources:** Has the Party provided clear plans for mobilising further resources, and for helping to make finance flows consistent with low greenhouse-gas emissions and climate-resilient development? (k, m)

- Does the Party provide clear and substantive information on plans to mobilise additional resources – such as private-sector resources – and include indicative, qualitative and quantitative detail?
- Does the Party provide information showing how its future provisions of climate finance will adhere to the long-term goals of the Paris Agreement, including details of how this support will make finance flows consistent with a pathway towards low greenhouse-gas emissions and climate-resilient development?



Assessment parameters

For each criterion, submissions were scored against two parameters, A and B, as outlined below. Table 2 shows the total scores for each Party, plus overall average scores for each criterion and parameter.

A.	Clarity of information
0	The submission does not provide clear information addressing the requests in decision 12/CMA.1 and its Annex.
1	The submission provides clear information addressing most of the requests in decision 12/CMA.1 and its Annex.
2	The submission provides clear information addressing all the requests in decision 12/CMA.1 and its Annex.

B.	Compliance with commitments
0	The information submitted does not evidence compliance with the content or spirit of commitments relating to decision 12/CMA.1 and its Annex.
1	The information submitted evidences partial compliance with the content and spirit of commitments relating to decision 12/CMA.1 and its Annex.
2	The information submitted fully complies with the content and spirit of commitments relating to decision 12/CMA.1 and its Annex.

SECTION 3

CLARITY AND COMPLIANCE OF BIENNIAL COMMUNICATIONS

This report analyses 27 third biennial communications, including all 23 Annex II countries, as well as the Czech Republic, Slovakia, Slovenia, and the European Commission. Annex II Parties are those that are required to provide financial resources to help developing countries to adapt to the impacts of climate change and reduce emissions. These include Australia, Canada, Iceland, Japan, New Zealand, Norway, Switzerland, the United States, the United Kingdom and 14 European Union (EU) Member States, whose submissions are provided in the EU's joint submission. The Czech Republic, Slovakia, and Slovenia are non-Annex II Parties —developed-country Parties that are not formally obliged to provide support to developing-country Parties, as outlined in Articles 4.3, 4.4 and 4.5 of the Convention.[1] Nonetheless, they have committed to the goal of jointly mobilising 100 billion USD in annual funding, and are therefore included in this analysis.

The EU's joint submission contains a shared chapter, as well as the latest biennial communications from individual Member States and the European Commission. This shared chapter summarises key takeaways from the EU and its Member States of reporting in line with Article 9.5 of the Paris Agreement, including common elements and initiatives. This report focuses on the extent to which the third biennial communications enhance the predictability of future climate finance for developing countries. As such, the clarity and compliance of each Party's information on indicative financial flows are of primary interest. While useful for providing context, the analysis did not find that the common elements in the EU's biennial communication contribute to the scores of individual Member States.

1 Non-Annex II Parties that submitted biennial communications: Bulgaria, Croatia, Czech Republic, Estonia, Hungary, Latvia, Lithuania, Malta, Poland, Romania, Slovakia, Slovenia and Monaco.

Table 2 presents the results of CARE's analysis of the third round of biennial communication submissions, based on the five criteria described in section 2. The results show that the submissions largely fail to comply with the spirit and content of Article 9, with wealthy countries continuing to lag in significantly improving the predictability of their future support. While some Parties made notable improvements between their first to second submissions, this trend reversed in the third round. Compared to assessments of the second biennial communications, thirteen Parties received lower scores, having submitted less comprehensive information. Only nine Parties have improved their plans —and most by only one or two points. As with previous rounds, no Party has come close to fully meeting all five assessment criteria. Even the highest-rated submissions fail to provide a holistic picture of each country's annual future climate finance provisions. As a result, the information submitted continues to fall short of the enhanced reporting requested in Article 9.5. The third biennial communications still do not ensure meaningful predictability for developing-country partners.

Table 2. Scores and ranking of biennial communications submitted by developed-country Parties based on five analytical criteria used to assess the information provided on future climate finance.

Rank	Party	Third biennial communications: Future level of support – Clarity	Future level of support – Compliance	Balance adaptation/ mitigation – Clarity	Balance adaptation/ mitigation – Compliance	The most vulnerable – Clarity	The most vulnerable – Compliance	Additionality – Clarity	Additionality – Compliance	Mobilisation of further resources – Clarity	Mobilisation of further resources – Compliance	Total score (0-20)	Second biennial communications: Total score (0-20)
1	New Zealand	0	0	2	2	2	2	1	1	0	0	10	12
2	Belgium	1	1	1	2	0	1	1	0	1	1	9	12
2	Canada	1	1	0	0	1	0	1	1	2	2	9	8
2	Denmark	0	0	2	2	1	1	0	0	2	1	9	8
2	Luxembourg	0	0	0	1	1	1	2	2	1	1	9	9
6	Ireland	0	0	2	2	1	2	0	0	0	1	8	9
7	Germany	0	0	1	0	1	0	0	1	2	2	7	7
7	Netherlands	0	0	1	2	1	1	0	0	1	1	7	7
7	Switzerland	1	1	1	1	0	1	0	1	0	1	7	6
10	Italy	1	1	1	0	1	0	0	1	0	1	6	9
10	Norway	1	1	0	0	0	0	0	2	1	1	6	7
10	Sweden	0	0	0	1	1	1	0	2	0	1	6	3
13	Australia	0	0	0	1	1	2	0	1	0	0	5	4
13	Austria	0	0	0	0	1	1	0	1	1	1	5	10
13	European Commission	1	1	0	0	1	0	0	0	1	1	5	11
13	Finland	0	0	0	1	0	0	1	1	1	1	5	7
13	Portugal	1	1	0	1	0	1	1	0	0	0	5	6
13	United Kingdom	0	0	0	0	1	0	0	1	1	2	5	6
13	United States	0	0	0	0	1	1	0	1	1	1	5	2
20	France	0	0	0	0	1	1	0	0	1	1	4	6
21	Iceland	0	0	0	1	0	1	0	1	0	0	3	0
22	Czech Republic	0	0	0	1	0	1	0	0	0	0	2	1
22	Slovenia	0	0	0	1	0	0	0	0	1	0	2	1
24	Greece	1	0	0	0	0	0	0	0	0	0	1	2
24	Spain	0	0	0	0	0	0	0	0	0	1	1	0
26	Japan	0	0	0	0	0	0	0	0	0	0	0	2
26	Slovakia	0	0	0	0	0	0	0	0	0	0	0	0
Average score third		0.3	0.3	0.4	0.7	0.6	0.7	0.3	0.6	0.6	0.8	5.2	6.2
Average score second		0.6	0.8	0.6	0.7	0.6	0.7	0.3	0.6	0.5	0.7		

Source: Author's assessment of the third biennial communications submitted to the UNFCCC (UNFCCC, n.d.a) compared to the scores for the second biennial communications (CARE, 2023a). For each criterion the clarity and compliance of each country's ex-ante climate finance reporting has been scored. Parties are ranked by the total score allocated across the five criteria.

3.1. Future level of support

The **"future level of support"** criterion assesses whether Parties' third biennial communications provide enhanced information on projected public financial support for developing countries.

The second biennial communications, released around COP26 in 2021, reflected many new and updated climate finance targets. Although the ambition and specificity of these targets varied considerably, 19 of the 26 second biennial communications assessed included quantitative targets for future climate support. Some major contributors —such as Germany, Japan and Spain,—who had not provided substantive and detailed plans in their first biennial communications, outlined quantitative targets for their future support in their second submission. Other Parties whose first biennial communications failed to provide financial projections or showed only that their finance would remain constant in the coming years, also included scaled-up targets. Among the larger providers, only Italy and Austria did not specify a financial target in their second biennial communications. Smaller providers such as Greece, the Czech Republic, Slovakia and Slovenia also failed to provide targets for their future climate finance provisions.

In the third biennial communications, 19 Parties have included information on projected levels of future public climate finance in the form of quantitative targets. These targets are summarised in Table 3. Only five Parties—**Australia, Belgium, Denmark, Greece, and Switzerland**—presented new or updated climate finance targets. Notably, Greece included a target for the first time, while the other four submitted revised targets demonstrating increased ambition compared to their previous submissions. Most other Parties maintained the same targets as those presented in their second biennial communications.

Only eight Parties —**Belgium, Canada, the European Commission, Greece, Italy, Norway, Portugal,** and **Switzerland** —have set targets that extend beyond 2025 or 2025/2026. These forward-looking targets help enhance the predictability of future support for developing countries. In contrast, **Australia, Denmark, France, Germany, Ireland, Japan, Luxembourg, the Netherlands, New Zealand, Spain, the United Kingdom** and **the United States** presented targets that expire in 2024, 2025 or 2025/2026. Given that Article 9.5 underscores the needs for transparent and forward-looking climate finance, the lack of new and post-2025 targets raise concerns about the predictability of climate finance.

Austria, Czech Republic, Finland, Iceland, Slovakia, Slovenia and Sweden do not provide detailed quantitative information on their plans for future climate finance provisions. Their submissions tend to include general descriptions of intended contributions through various channels, references to past climate finance provisions, or broad projections of overall development finance. They lack comprehensive, multi-year projection of annual climate finance. While the **Czech Republic, Slovakia and Slovenia** have failed to provide this information, these countries are not under the same obligation to provide climate finance as other wealthy countries. Notably, **Sweden** and **Finland** had included quantitative targets in their second biennial communications, but have removed them in their third submissions.

Direct comparisons between Parties' targets and pledges are difficult due to variations in scope and accounting. Some pledges span multiple years, while others specify a single-year target. The type of finance included also varies—some targets include both public and mobilised private climate finance, while others focus solely on public finance with varying climate relevance. Furthermore, some pledges include estimate climate finance from core contributions to multilateral development banks (MDBs), whereas others only include earmarked climate-specific funds.

Additionally, in 2024 and 2025, several developed country Parties—including Austria, Belgium, France, Germany, the Netherlands, Sweden, Switzerland, the United Kingdom, and the United States—announced or implemented cuts to development assistance (Donor Tracker, 2025). Many developed countries channel a significant portion of their climate finance through official development assistance (ODA). Thus, reductions in aid budgets risk undermining climate finance commitments. While some countries have stated their intention to maintain levels of climate finance, concerns remain that these resources could come at the expense of broader development priorities. These aid cuts ultimately create uncertainty and raise doubts about whether developed countries will meet their obligations under the Paris Agreement.

Taking these cuts to ODA into account (see Annex B), projected finance from wealthy countries totals approximately 46 billion USD a year in 2025 – just under half of their collective commitment under the 100 billion USD goal. For 2026, projections fall further to 41 billion USD. This shortfall suggests continued reliance on other contributors, such as MDBs and the private sector, to fill the gap. While these secondary contributors do play a significant role in delivering climate finance—particularly MDBs, whose contributions have steadily increased over the last decade—ultimate responsibility for delivering on climate finance promises lies squarely with the developed countries' governments.

As with previous submissions, the third biennial communications show a continued reluctance among Parties to engage with the issue of effort-sharing or defining their "fair share" of climate finance. No Party provides a clear explanation of how its targets align with what would constitute an equitable contribution. Denmark states that their contribution has surpassed 1% of the collective 100 billion USD target since 2019, though does not provide a forward-looking projection for their future share. Germany's submission includes a general statement of intent to provide its fair share toward the collective 100 billion USD goal, while Switzerland notes that it will determine its fair share of the New Collective Quantified Goal (NCQG) in 2025. Belgium also states that it contributes its share toward the 100 billion USD commitment, though without offering a methodology or rationale. Overall, this ongoing lack of transparency and consistency undermines accountability.

Finally, when evaluated against the spirit and requirements of Article 9.5 of the Paris Agreement, most communications lack sufficient detail to provide a comprehensive picture of future finance flows. While some countries provide information on thematic areas, projects and programmes or focus regions or countries, the information is often not comprehensive and lacks quantitative detail.

Table 3. The financial targets presented in developed countries' third biennial communications, alongside an estimate of future annual climate finance.

Party	Climate finance target	Estimated climate finance (billion USD)	
		2025	2026
Australia	Provide and mobilise 3 billion AUD in climate finance over five years, from 2020–2025. *Previous target: Increase climate finance to AUD 2 billion over 2021-2025.*	0.42	0.42
Austria	No target provided.	0.28	0.29
Belgium	Indicative planned provisions point to 138 million EUR per year from 2024 onwards. *Previous target: At least EUR 135 million/year from 2022 onwards.*	0.15	0.15
Canada	Doubling of climate finance commitment to 5.3 billion CAD to be delivered from 2021 to 2026.	0.81	0.81
Czech Republic	No target provided.	0.01	0.01
Denmark	Scale up grant-based climate finance to at least 30 % of development assistance to developing countries in 2024 and 2025 (expected to correspond to more than 5 billion DKK annually). *Previous target: Scale up grant-based climate finance to at least 25 % of development assistance to developing countries from 2023 (expected to correspond to more than 4 billion DKK annually).*	0.71	0.71
European Commission	Total commitment of 27.8 billion EUR for the 2021-2027 period.	4.18	4.18
Finland	No target provided.	0.07	0.07
France	Provide 6 billion EUR of climate finance to developing countries annually between 2021 and 2025.	6.32	5.14
Germany	Increase of climate finance from budgetary sources (including grant equivalents of KfW development loans) to 6 billion EUR by 2025.	6.32	5.15
Greece	For the period 2021-2030 the total climate finance contribution will most probably exceed 20 million USD.	0.002	0.002
Iceland	No target provided.	0.01	0.01
Ireland	Climate finance target of 225 million EUR per year by 2025.	0.24	0.24
Italy	Triple its contribution to 1.4 billion EUR by 2026.	1.36	1.47
Japan	Provide support totalling 6.5 trillion JPY (about 60 billion USD) from 2021 to 2025, from both the public and private sectors. On top of that, provide up to 10 billion USD in assistance from 2021 to 2025.	14	14
Luxembourg	Total International Climate Finance of 220 million EUR for the period 2021 to 2025.	0.07	0.05
Netherlands	Significant increase in climate finance (private and public) from 1.25 billion EUR in 2021 to 1.80 billion EUR in 2025.	1.9	1.67
New Zealand	Deliver at least 1.3 billion NZD in climate-related support from 2022 to 2025.	0.21	0.21
Norway	Commitment to double total annual climate finance to 14 billion NOK by 2026 compared to 7 billion NOK in 2020.	1.32	1.46
Portugal	Allocate a total of 35 million EUR to fund climate actions in recipient countries, in particular Portuguese speaking African Countries by 2030.	0.004	0.004
Slovakia	No target provided.	0.01	0.01

Party	Climate finance target	Estimated climate finance (billion USD)	
		2025	2026
Slovenia	No target provided.	0.01	0.01
Spain	Increase climate finance levels by 50%, reaching 1,350 million EUR per year by 2025.	1.42	1.42
Sweden	No target provided.	0.78	0.72
Switzerland	Provide 1.6 billion CHF (approx. 445 million USD per year) public finance from 2025 until 2028 through bilateral and multilateral channels. *Previous target: At least 400 million CHF in public climate finance per year by 2024.*	0.42	0.42
United Kingdom	Pledge to double International Climate Finance contribution from 5.8 billion GBP to 11.6 billion GBP over 2021/22 – 2025/26.	4.68	1.95
United States	Quadruple U.S. international public climate finance from the highest previous levels of climate finance provided by the United States to over 11 billion USD per year by 2024 The United States has, however, withdrawn from the Paris Agreement, so its climate finance in 2025 and 2026 is assumed to be zero.	0	0
Total		**45.71**	**40.56**

Source: Full methodology provided in Annex B.

3.2. Balance between adaptation and mitigation support

The Paris Agreement stipulates that the provision of support for climate action should aim to achieve a balance between adaptation and mitigation. However, historically mitigation has received significantly more support than adaptation (see Box 5). In response to this imbalance, the Glasgow Climate Pact, agreed at COP26 in 2021, called on developed countries to at least double their collective provision of climate finance for adaptation to developing countries from 2019 levels by 2025. As such, there is a need to provide clarity and predictability on pathways to scaling up adaptation finance. The **"balance between adaptation and mitigation support"** criterion seeks to assess the information provided by Parties on ensuring a balance between support for adaptation and support for mitigation.

The information provided in third biennial communication submissions, alongside ex-post climate finance reporting, shows that most countries are failing to ensure that their future provision of climate finance will be balanced in the future despite commitments to scale up adaptation finance:

- Only **Denmark, New Zealand and the Netherlands** provide quantitative targets that aim to ensure that at least 50% of future public climate finance will go toward adaptation.

- Additionally, **Australia**, **Belgium**, **Ireland** and **Portugal** state a strong commitment to balanced or adaptation-focused finance. While they don't provide quantitative adaptation targets, each has a track record of providing around or more than 50% of total climate finance towards adaptation.

- **Canada, France, Japan, Norway, the United Kingdom and the United States** provide information indicating that less than half their finance is likely to target adaptation either by setting adaptation targets below 50% of total finance or by doubling or tripling adaptation finance from low baselines.

- Most countries—**Austria, the European Commission, Finland, Germany, Greece, Italy, Luxembourg, Slovenia, Spain, Sweden and Switzerland—**provide brief qualitative statements supporting balanced or scaled up adaptation finance, but lack a track record of providing balanced support and fail to provide clear, robust information on how future support will be balanced.

- **Iceland, Slovakia, and the Czech Republic** do not refer to balance at all in their third biennial communication or explicitly state that they have no policy for achieving balance.

Overall, only nine Parties—**Canada, Denmark, France, Japan, the Netherlands, New Zealand, Norway, the United Kingdom, and the United States—**have presented quantitative adaptation finance targets in their submissions. When combined, these pledges add up to approximately 8 billion USD of adaptation finance in 2025. Even assuming that countries without adaptation finance targets will contribute the same proportion as they did in recent years, the total rises to just 12 billion USD (see Annex B).

It is also important to note that differences in the scope and accounting of adaptation targets hinder comparability across Parties. For example, some Parties refer to balance only in relation to specific types or sources of finance, such as public bilateral finance, without accounting for multilateral contributions or private sector mobilisation. This makes assessing collective progress toward adaptation finance challenging.

Many Parties—including **Austria**, **Belgium, Canada, Germany, Ireland, Italy, Japan, New Zealand, Norway, Spain, Switzerland and the United Kingdom**—have committed to doubling adaptation finance in line with the Glasgow Climate Pact. However, these pledges often fall short of ensuring a balanced distribution between adaptation and mitigation. This is particularly the case for countries that had relatively low adaptation finance levels in 2019, meaning that increases in overall climate finance do not lead to parity between the two objectives.

BOX 5: BALANCING SUPPORT FOR ADAPTATION AND MITIGATION

According to figures published by the OECD, developed countries provided and mobilised 32.4 billion USD of adaptation finance in 2022, contributing, on average, just 28% of their finance for adaptation purposes (OECD, 2024a). In contrast, UNEP assesses that estimated adaptation costs and needs for developing countries range between 215-387 billion USD annually this decade (UNEP, 2023).

Investments in adaptation largely create public benefits, and financial returns can be difficult to obtain. As a result, adaptation finance is best delivered through grants. Furthermore, private, and in some cases multilateral, finance for adaptation has not materialised in significant quantities as these contributors continue to favour support for mitigation, primarily through loans (Oxfam, 2023; CPI and the Global Center on Adaptation, 2024). While many MDBs have set targets for adaptation and have increased flows of finance for adaptation over the past decade, in 2023 only around 33% of their total climate finance was directed toward adaptation (European Investment Bank, 2024).

Notably, Denmark's third biennial communication includes a target to direct 60% of its climate finance towards adaptation—highlighting the country's intention to address the existing imbalances in international climate finance. Alongside encouraging all contributors to support adaptation, developed countries should follow Denmark's lead and allocate more than 50% of their climate finance to adaptation—especially in the form of grants.

For example, several of the largest climate finance providers—**Canada, Germany, Italy, Japan, Norway** and **the United Kingdom**—have expressed support to the Glasgow Pact but either indicate that they will not allocate 50% of their future finance to adaptation or have failed to provide clear, robust plans to ensure future balance. Germany refers to balanced finance from budgetary sources, other German finance heavily prioritise mitigation. Italy states an aim to strike a fair balance but does not report a quantitative target. Canada, Japan, Norway, and the United Kingdom present adaptation finance targets that suggest they are likely to provide less than 50% of their finance for adaptation objectives in 2025.

The collective goal to double adaptation finance —as set by the Glasgow Climate Pact—requires scaling up from approximately 20 billion USD in 2019 to 40 billion USD by 2025 (Canada and Germany, 2022). As such, the 12 billion USD in adaptation finance projected in 2025 represents only about 30% of the 2025 target, suggesting that developed countries are relying on other contributors to make up for the shortfall. However, since private and multilateral climate finance tends to focus on mitigation (see Box 5) reorienting investments from these contributors will take time. If the immediate and urgent need for adaptation support in developing countries is to be met, adaptation finance will have to be prioritised by public-sector contributors.

Given the persistent gap between adaptation and mitigation finance—and the continued emphasis of multilateral and private climate finance contributors on the latter—the information provided by developed countries does not suggest that the global imbalance between these two objectives will be redressed.

Table 4. The adaptation targets presented in developed countries' third biennial communications, alongside an estimate of future annual adaptation finance.

Party	Adaptation finance target or statement regarding balance	Estimated adaptation finance (billion USD)	
		2025	2026
Australia	No quantitative target for total adaptation finance. Provided context on adaptation support: *"In 2022–23, 62% of our bilateral and regional climate finance from ODA focused on adaptation and resilience, reflecting the needs of our region. This will continue to be a strong focus for Australia."*	0.21	0.21
Austria	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Austria is aiming for balance between mitigation and adaptation finance."*	0.03	0.03
Belgium	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Belgium strongly supports a balance between adaptation and mitigation in the provision of financial support at the international level, and in this context affirms its resolve to do its share to follow up on the COP26 call in Glasgow to at least double the collective provision of climate finance for adaptation to developing countries."*	0.07	0.07
Canada	In recognition of the COP26 Glasgow Climate Pact's call for developed country Parties to at least double their provision of adaptation finance by 2025, Canada established a 40% adaptation finance target within its 5.3 billion CAD commitment. Achieving this target will increase Canada's adaptation finance contribution over two-fold, relative to its 2015-2021 commitment.	0.33	0.33
Czech Republic	No quantitative target for total adaptation finance.	0.004	0.004
Denmark	The government's target is that at least 60% of public, grant-based climate finance to developing countries targets adaptation with a particular focus on poor and vulnerable countries.	0.42	0.42
European Commission	No quantitative target for total adaptation finance. Provided context on adaptation support: *"In line with the EU Adaptation Strategy, the EIB Adaptation Plan approved in 2021, identifies the need to scale up financing for adaptation, and contribute to smarter, more systemic and faster adaptation, both across Europe and globally.... In order to support the goal established through the EIB Adaptation Plan, the EIB committed to growing the share of EIB climate action for adaptation to 15% of EIB's overall climate financing, by 2025."*	0.67	0.67
Finland	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Finland aims to balance support between adaptation and mitigation."*	0.01	0.01
France	One third of total annual climate finance (6 billion EUR in public climate finance annually from 2021-2025) dedicated to adaptation.	2.11	1.71
Germany	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Germany strives for a balanced allocation of budgetary resources for climate finance to both climate change mitigation and adaptation. The German government has kept its climate finance from budgetary sources (including grant equivalents in KfW development loans) close to parity throughout the past years and will continue to do its best in order to maintain this balance."*	1.5	1.22
Greece	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Greece is in favour of a good balance between adaptation and mitigation finance according to developing countries' priorities."*	0	0
Iceland	No quantitative target for total adaptation finance.	0.01	0.01
Ireland	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Recognising that global adaptation finance falls well below required levels and that the majority of global climate finance is spent on mitigation, Ireland's bilateral and regional funding is focused on adaptation with a particular focus on LDCs and SIDS. 80% of Ireland's climate finance supported adaptation as either the whole or one component in 2022."*	0.11	0.11

Party	Adaptation finance target or statement regarding balance	Estimated adaptation finance (billion USD)	
		2025	2026
Italy	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Italy aims to strike a fair balance in allocating support to mitigation and adaptation actions. Italy values country ownership in the allocation of funds to better respond to the needs and priorities of developing countries. Setting a fixed percentage to either mitigation or adaptation action overall, may undermine the necessary consideration of needs and priorities of developing countries. Thus, Italy considers to be a fair balance of funds between mitigation and adaptation the allocation which best respond to the needs and priorities of developing countries."*	0.32	0.34
Japan	On the occasion of COP26 in Glasgow, then Prime Minister Kishida pledged that Japan would double its assistance for adaptation to climate change to approximately 14.8 billion USD from the public and private sectors over the five years from 2021 to 2025.	2.96	2.96
Luxembourg	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Luxembourg's ICF strategy no longer applies strict and siloed quotas for mitigation, adaptation and REDD+ support. Instead, the ICF strategy includes a rebalancing towards the intrinsic relationship between three pillars: mitigation, adaptation and REDD+.... This ensures that Luxembourg's ICF achieves an overall balanced impact in terms of mitigation, adaptation, and REDD+. Adaptation elements shall be included in most supported activities."*	0.02	0.01
Netherlands	The Netherlands committed to a significant increase in climate finance (private and public) from 1.25 billion EUR in 2021 to 1.80 EUR billion in 2025. The public climate finance is almost completely in the form of grants and more than half of it will be spent on climate change adaptation.	0.47	0.42
New Zealand	In 2021, New Zealand pledged that at least 50% of its climate finance for the 2022-2025 period will be for adaptation (a minimum of 650 million NZD).	0.1	0.1
Norway	Norway will continue to focus on the commitment from Glasgow to double our climate finance to 14 billion NOK by 2026 compared to 7 billion NOK in 2020, and as part of this to at least triple our adaptation finance.	0.2	0.22
Portugal	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Portugal seeks to balance the support provided between mitigation and adaptation. However, given that support provided is strongly focused on the needs and priorities of the partner countries, particular attention has been paid to adaptation in the past years."*	0.002	0.002
Slovakia	No quantitative target for total adaptation finance.	0.001	0.001
Slovenia	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Slovenia is pursuing to allocate public climate finance between climate change mitigation and adaptation in a balanced way."*	0.001	0.001
Spain	No quantitative target for total adaptation finance. Provided context on adaptation support: *"special attention is given now to scale up finance for adaptation following the new commitment of doubling adaptation finance by 2025 from 2019 levels."*	0.14	0.14
Sweden	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Sweden is contributing significantly to the call from COP26 to developed countries to collectively double adaptation finance by 2025 compared with 2019. The largest share of the climate finance focus on supporting countries' actions for climate adaptation. More than half of Sida's climate finance was for climate adaptation in 2023, 52% (mitigation 26%)."*	0.23	0.22

Party	Adaptation finance target or statement regarding balance	Estimated adaptation finance (billion USD)	
		2025	2026
Switzerland	No quantitative target for total adaptation finance. Provided context on adaptation support: "In the past Switzerland has provided slightly more public climate finance on a grant equivalent basis for bilateral adaptation activities in developing countries than for bilateral mitigation activities. Switzerland will continue to aim for a balance in its bilateral support to developing countries for mitigation and adaptation activities on a grant equivalent basis for 2025 to 2026."	0.19	0.19
United Kingdom	We will continue to strike a balance between finance for mitigation and adaptation, and will triple our provision of climate finance for adaptation from 2019, to 1.5 billion GBP in 2025.	1.85	0.77
United States	President Biden announced at the 2021 United Nations General Assembly his intention to work with Congress to quadruple U.S. international public climate finance from the highest previous levels of climate finance provided by the United States to over 11 billion USD per year by 2024, including a six-fold increase in adaptation finance to over 3 billion USD per year. The United States has, however, withdrawn from the Paris Agreement, so its climate finance in 2025 and 2026 is assumed to be zero.	0	0
Total		**11.96**	**10.17**

Source: Full methodology provided in Annex B.

3.3. The most vulnerable

The analysis of **"the most vulnerable"** criterion assesses whether developed countries provide information showing that their future financial contributions will support developing-country-driven strategies, and that they will prioritise the most vulnerable countries and populations — particularly through gender-responsive support and targeted support for LDCs and SIDS.

Few Parties have provided comprehensive quantitative information on this criterion, but four groups emerge from the analysis:

- **Australia, Belgium , Denmark, France, Iceland, Ireland, Luxembourg, the Netherlands, New Zealand, and Sweden** qualitatively state that they will make a concerted effort to preferentially support the most vulnerable (i.e. LDCs and SIDS). The shares of climate-related development finance allocated to LDCs and/or SIDS by these Parties demonstrates a track record of doing so. Of these, **Australia, France and New Zealand** (see Box 6) also provide quantitative commitments to vulnerable groups in either their overall development or climate finance.

- **Austria , Canada, the European Commission, Finland, Germany, Italy, Slovenia and the United Kingdom** acknowledge the unique needs of the most vulnerable (i.e. LDCs and SIDS) or qualitatively state that they will support the most vulnerable. However, the proportion of their climate-related development finance allocated to LDCs and SIDS remains lower than that of other developed countries. This suggests that while these Parties recognise the importance of prioritizing support for the most vulnerable their financial allocations have yet to fully align with this commitment.

- **The United States, Portugal, Switzerland, Spain, Japan and the Czech Republic** fall short of providing information on how future support will address the needs of the most vulnerable (i.e. LDCs and SIDS), despite their past allocations of climate-related development finance to these

BOX 6: SUPPORTING THE MOST VULNERABLE

Least Developed Countries (LDCs) and Small Island Developing States (SIDS) bear very little responsibility for the drivers of climate change. Despite this, they are highly exposed and often exceptionally vulnerable to its effects, while in most cases lacking the capacity to respond robustly. Adequate financial support, tailored to the specific needs of LDCs and SIDS, has therefore been a key component of climate finance decisions made under the UNFCCC. However, because many rich countries prefer loan-based support for mitigation, the financial needs of the most vulnerable countries are not being met.

New Zealand's third biennial communication acknowledges the needs of particularly vulnerable countries by committing 50% of the country's total financial support to Pacific Island countries. New Zealand has further tailored its support for vulnerable nations by committing at least half of that finance to adaptation through grants and in-kind support. Other developed countries should follow New Zealand's example and provide significantly scaled-up, grant-based, tailored support to the most vulnerable countries and communities such as LDCs and SIDS.

groups demonstrating a track record of doing so.

- **Norway, Slovakia, and Greece** express little or no acknowledgement of the unique needs of the most vulnerable and fail to highlight how their future support will address those needs.

Less than half of the Parties—**Australia, Belgium, Denmark, France, Germany, Ireland, the Netherlands, New Zealand and the United Kingdom—**state a strong commitment to prioritise grant-based support for the most vulnerable, or for all of their climate finance more broadly. Of these, **Denmark, Ireland, the Netherlands, and New Zealand** demonstrate a track record of providing the majority of their climate finance as grants.

In general, while the importance of gender integration in climate finance is acknowledged in some biennial communications, enhanced and substantive information on the gender responsiveness of future climate support is routinely lacking. Submissions commonly dedicate one or two sentences to the issue of mainstreaming gender in development policy, or to gender equality as a cross-cutting objective. Only a few countries —**Austria, Canada, Sweden —**provide quantitative evidence to show the previous levels of gender-responsiveness within their climate support, while just three Parties — **Canada, New Zealand, and Australia —**present targets for gender-responsive climate or development finance. Canada has committed to ensure that at least 80% of projects funded through the 2021-2026 climate finance commitment will include gender equality considerations. Australia aims for 80% of all development investments to address gender equality effectively and requires all investments over 3 million AUD to include gender equality objectives. New Zealand maintains a commitment to increase its gender principal investment to 4% of overall development spending.

3.4. Additionality

The **"additionality"** criterion assesses the information provided by the Parties to determine whether their climate finance is "new and additional" to their development support. Developed countries offer various conceptualisations and definitions, and yet—as was the case in the first and second round of biennial communications—most consider all climate finance contributions to be new and additional as long as they were not included in a previous year's reporting:

- **Luxembourg** considers only climate finance contributed over and above the country's domestic target to contribute 1.0% of GNI as ODA.

- **Norway** fails to define additionality in its biennial communication but commits to providing 1% of its GNI as ODA including climate finance.

- **New Zealand** and **Portugal** provide specific definitions for new and additional finance. New Zealand specifies that 0.8 billion NDZ of their 1.3 billion NDZ target can be regarded as new and additional in that it is in addition to the 500 million NDZ of New Zealand's International Development Cooperation budget already targeted towards climate outcomes and baselined in the International Development Cooperation programme. Portugal states that its climate finance is new and additional because it comes from the country's Environmental Fund, a dedicated instrument for financing ODA projects .

BOX 7: HOW GENDER-RESPONSIVE IS CLIMATE FINANCE?

Gender inequality is a root cause of poverty. In turn, climate change is exacerbating poverty. This means that for many women and girls, the chances of achieving a better life are threatened by a double injustice: climate change and gender inequality (CARE, 2014). Under the UNFCCC, the Enhanced Lima Work Programme on Gender, initially adopted at COP25, and the Gender Action Plan, established in 2017, acknowledge the need for gender mainstreaming across all relevant targets and goals (UNFCCC, n.d.b; 2019a). At COP29, the Lima Work Programme was extended for a period of ten years with a new Gender Action Plan to be adopted at COP30 (UNFCCC, 2024a).

A few climate finance contributors have provided qualitative information in their third biennial communications stating that gender is a cross-cutting consideration for their climate finance support. Data reported to the OECD illustrates the extent to which climate finance has been gender-responsive in the past. In 2018-2019, climate ODA integrating gender equality objectives represented 57% of all climate ODA. However, a closer inspection of these figures shows that just 2.4% targeted gender equality as the primary or "principal" objective (OECD, 2022). In line with Oxfam's analysis of gender responsiveness in climate finance, this means that around half of all bilateral climate finance provided by wealthy countries fails to consider gender at all (Oxfam, 2023).

- **Denmark, the European Commission, France, Germany, Greece, Ireland, Italy, Japan, the Netherlands, Spain, Sweden, the United Kingdom, the United States** define all climate finance as new and additional where it has not been previously reported. In its second biennial communication, Sweden stated that their climate finance was new and additional since it was additional to the 0.7% target of the UN. This definition is not provided in the country's third biennial communication. Though much of Sweden's climate finance was found to be new and additional to its development support in the period 2011-2020 (CARE, 2023b), Sweden recently departed from its longstanding goal of allocating 1% of GNI to ODA.
- **Finland** and **Canada** consider all their climate finance to be new and additional, as their total climate finance contributions continue to exceed those made in baseline year 2009, when the Copenhagen Accord was signed.
- **Austria** and **Switzerland** define all their climate finance as new and additional because their contributions have increased over the longer term.
- **Australia, the Czech Republic, Slovakia, Slovenia and Iceland** do not provide any definition of new and additional finance in their third biennial communication.
- **Belgium** conceptualises additionality in various ways when describing various portions of its climate finance. However, very little of Belgium's climate finance has been found to be new and additional to its development support (CARE, 2023b).

In general, Parties' definitions of new and additional climate finance remain inadequate. Only the submission from Luxembourg

BOX 8: TARGETS FOR MOBILISING PRIVATE FINANCE

According to the OECD, in 2022 private finance mobilised by public climate finance reached 21.9 billion USD, of which 9.2 billion USD was mobilised specifically through bilateral public climate finance. Though the NCQG does not set a specific target for private finance, the High-Level Expert Group on Climate Finance argues that around half of the 1 trillion USD per year investment needed by 2030 could be met by cross-border private finance. (Bhattacharya et al. 2024). This implies that mobilised private finance must increase dramatically compared to current levels.

Despite growing calls from developed countries to scale up private finance, only a handful have put forward quantitative targets for private finance mobilisation in their third biennial communications, and these are limited in scope and ambition:

- Canada reports a long-term target to mobilise 0.75 USD of private finance for every dollar invested. However, the absence of a defined total volume makes it difficult to assess its contribution toward climate finance flows.
- Through its International Climate Initiative, Germany aims to mobilise at least 1.5 billion EUR of private capital until 2030 for climate change mitigation, adaptation and/or biodiversity conservation in its partner countries.
- Denmark has committed to tripling the mobilisation of private climate finance from around 2 billion DKK annually to approximately 6 billion DKK per year by 2030.

The absence of quantitative commitments in the communications highlights a significant gap between words and actions, compromising the predictability that developing countries rely on.

explicitly defines new and additional climate finance in line with the content and spirit of the commitments made under the UNFCCC. CARE has shown that just 48% of climate finance provided by developed countries exceeded the levels of development finance provided in 2009, prior to the signing of the Copenhagen Accord, while just 7% of the finance provided exceeded the ODA target of 0.7% of GNI (CARE, 2023b).

The IPCC's Sixth Assessment Report states: "*climate financing should be 'new and additional' and not at the cost of SDGs. Resources prioritising climate at the cost of non-climate development finance increases the vulnerability of a population for any given level of climate shocks, and additionality of climate financing is thus essential.*" (IPCCC, 2022).

For many developing countries, external public resources such as ODA remain essential. It is therefore vital that wealthy countries meet their commitments to provide 0.7% of GNI as ODA whilst also providing climate finance in addition to that target.

Ensuring new and additional climate finance is particularly important in the context of recent cuts to official development assistance, as discussed in section 2.1. In practice, most of the public climate finance reported by wealthy countries is taken directly from development aid budgets, which are intended to support poverty reduction, health, education and other development priorities, and are now under increasing strain. Collectively, developed countries provided just 0.37% of their GNI as

ODA in 2023 , significantly below the 0.7% target set by the UN (OECD, n.d.a). Preliminary data collected by the OECD furthermore suggests that ODA fell in 2024 to just 0.33% of GNI (OECD, 2025a)

For many developing countries, external public resources such as ODA remain essential. It is therefore vital that wealthy countries meet their commitments to provide 0.7% of GNI as ODA whilst also providing climate finance in addition to that target. Doing so will enhance the predictability of support for both climate and development objectives.

3.5. Mobilisation of further resources

Most countries provide some information concerning their plans for mobilising private climate finance in the future—**Australia, Belgium, Canada, Czech Republic, Denmark, the European Commission, Finland, France, Germany, Ireland, Japan, Luxembourg, the Netherlands, Norway, Slovenia, Spain, Sweden, United Kingdom, and United States.** These Parties include information on the financial instruments, channels or programmes which are used to engage with the private sector and support developing countries in mobilising private finance.

Although developed countries frequently emphasise the importance of scaling up private finance, only **Canada, Denmark, and Germany** provide targets for the amount of private climate finance they aim to mobilise in the future—and these targets remain limited in scope and ambition (see Box 8). Certain countries with state-owned development finance institutions or investment companies also present those institutions' climate-related investment targets (e.g. Belgian Investment Company for Developing Countries, the Southeast Asia Investment Facility in Australia).

Additionally, the **Netherlands** and **Japan** include private finance in their overall climate finance targets. Of the Netherland's target to provide 1.8 billion EUR of climate finance from public and private sources by 2025, 900 million EUR are expected to come from private sources. Japan does not clarify what proportion of its overall climate finance target will come specifically from private sources.

Austria, Finland, Greece, Iceland, Italy, New Zealand, Portugal, Slovakia, and Switzerland do not present detailed information on plans to mobilise private finance in their third biennial communications. Many of these biennial communications focus on providing examples of the ways in which private finance has been mobilised in the past or provide a brief overview of a selection of initiatives, failing to provide detailed plans for mobilising private-sector resources in the future.

While mobilised private finance is often counted towards climate finance commitments—as if equivalent to public support—the submissions lack the detail typically provided for public climate finance and offer limited information on expected volumes or forms of private finance. The absence of clear, quantitative commitments for private finance undermines the predictability on which developing countries rely to plan their climate responses.

More broadly, concerns persist regarding the types of activities funded by private climate finance, as well as the burdensome conditions often tied to private loans (Woolfenden and Sharma Khushal, 2022). Because private finance is driven by profit, it tends to flow towards projects with strong returns—typically in mitigation rather than adaptation—and often bypasses the countries most in need (Chowdhury and Sundaram, 2022). Wealthy countries do not address these concerns in their communications.

In their biennial communication submissions, developed countries are expected to show how their climate finance is helping developing countries in making financial flows consistent with a pathway towards low greenhouse-gas emissions and climate-resilient development. However, it is primarily the non-development-related domestic and international finance from these countries that is jeopardizing their alignment with Article 2.1.c of the Paris Agreement.

Austria, Belgium, Canada, Denmark, the European Commission, Finland, France, Germany, the Netherlands, Norway, the United Kingdom and the United States provide at least some information on the extent to which they are attempting to align flows of domestic and international finance with the Paris Agreement.

Some of the most ambitious and comprehensive plans for aligning financial flows with the long-term goals of the Paris Agreement are provided by **Canada, Germany, and Norway**. Canada, for example, provides information regarding its work in phasing out of fossil fuel subsidies, taxonomies, climate-relevant disclosures, carbon pricing, caps on the oil and gas sector, coal phase-out, and green bonds.

Japan, Ireland, Italy, Luxembourg, Slovenia, Spain, Switzerland and Sweden provide some, though less detailed, information. on their efforts to align finance with the Paris Agreement. These countries provide only a brief overview of a handful of relevant policies or initiatives.

The remaining countries—**Australia, Czech Republic, Greece, Iceland, New Zealand, Portugal and Slovakia**—either do not refer to Article 2.1c or provide only minimal information on the extent to which they are attempting to align flows of finance with the Paris Agreement. While they may broadly express support to the long-term goals of the Paris Agreement, they fail to offer further detail on specific programmes, initiatives, and actions..

3.6. Finance for loss and damage

At COP27 in 2022, after years of slow-moving negotiations, developed-country Parties agreed to establish funding arrangements to assist developing countries in responding to loss and damage associated with climate change. Losses refer to irreversible consequences — such as the loss of lives, territories, water sources, and livelihoods — while damages are reparable harms such as those to homes, infrastructure, and businesses.

The need for dedicated loss and damage funding is both significant and escalating. Vulnerable and marginalized communities are often disproportionately affected while having fewer mechanisms to cope or recover (CARE Denmark and Danish Red Cross, 2023). The COP27 decision to establish the fund reflects this urgency as Parties collectively acknowledged the *“urgent and immediate need for new, additional, predictable and adequate financial resources to assist developing countries that are particularly vulnerable to the adverse effects of climate change in responding to economic and non-economic loss and damage associated with the adverse effects of climate change”* (UNFCCC, 2022).

Though not formally required, developed countries should provide information in their biennial communications on their planned future efforts to avert, minimise and address losses and damage. For vulnerable countries predictability and clarity in future support is vital.

Of the 27 biennial communications assessed, ten mention loss and damage to some extent, thereby acknowledging the issue—**Australia, Canada, Denmark, Germany, Ireland, Italy, New Zealand, Norway Switzerland, and the United Kingdom**.

Eleven countries specify their initial contribution to the Fund for Responding to Loss and Damage —**Australia, Austria, Belgium, Canada, Finland, Italy, New Zealand, Norway, Portugal, Spain, the United Kingdom**. However, none of these countries explain how they plan to support the fund in the future or provide forward-looking financial commitments.

In fact, no wealthy country has set a target for future support for loss and damage. Only **Australia** and **New Zealand** provide details of the loss and damage related programmes they intend to support in the future.

In the absence of detailed information on future funding or forward-looking commitments, the predictability of international support for addressing loss and damage remains weak. Developed countries are failing to clearly outline how they will provide scaled-up, predictable and reliable financial support to the countries that are most at risk.

SECTION 4

ANALYSIS OF PARTY SUBMISSIONS

Australia

Australia has provided some indicative quantitative information in their submission to outline their future contributions of climate finance up to 2025. Increasing ambition compared to the previous submission, Australia's target for the 2020-2025 period is 3 billion USD in climate finance provided and mobilised. However, the communication does not provide multi-year budgets for this pledge and Australia does not provide projections of climate finance for beyond 2025 which limits the predictability of its future commitments. Australia identifies the Indo-Pacific region as priority, and the submission provides several examples of projects and programmes for the Pacific and Southeast Asia, however the submission does not provide information on how, or whether, Australia will ensure it provides its fair share of the collective 100 billion USD goal.

The submission commits to maintaining a strong focus on adaptation support, particularly in the Pacific region, and Australia has a track record of providing balanced support. However, it refers only to adaptation within bilateral and regional finance, with no evidence provided to indicate that finance through other channels will sufficiently target adaptation or that at least 50% of Australia's overall provision will target adaptation in the future. As such, the submission does not provide, robust information to describe how future support will be balanced.

The submission implies that support will respond to the increased climate vulnerabilities felt by nations in the Pacific, with a quantitative commitment that 1.3 billion USD will be committed to the region. Although the submission doesn't explicitly mention support to LDCs, in 2021–2022, Australia's shares to LDCs and SIDs were both above the shares provided collectively by all developed countries over the same period. Australia recognises the disproportionate impact of climate change on women and girls and aims for 80% of development investments to address gender equality, mandating it for all investments over 3 USD million.

Australia has not provided a definition of "new and additional" climate finance, which reduces the clarity surrounding whether increases in climate finance will displace ODA. Australia's submission highlights efforts to mobilise private climate finance but lacks a clear, comprehensive plan for future mobilisation. Unlike the second biennial communication, the third submission does not reference Article 2.1c of the Paris Agreement.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Australia has provided some quantitative and qualitative information on projected levels of public finance it plans to provide for climate action in developing countries for the period 2020-2025: *"Australia has strengthened its climate finance commitment and is expecting to provide and mobilise 3 billion USD in climate finance over five years, from 2020–2025. This includes 1.3 billion USD in climate finance for the Pacific, most of which will support adaptation."* This represents increased ambition in comparison to the previous submission, which stated a commitment of 2 billion USD in the same period. However, the communication does not provide multi-year budgets for this pledge and Australia does not provide projections of climate finance for beyond 2025 which limits the predictability of its future commitments. Australia identifies the Indo-Pacific region as priority, and the submission provides several examples of projects and programmes for the Pacific and Southeast Asia, some of which include financial commitments to initiatives. Regarding financial instruments, the submission states that Australia prioritises grant-based funding for adaptation projects in the Pacific and utilises blending financing options to leverage additional finance for mitigation efforts in Southeast Asia. While detail on regional initiatives is forthcoming, no explicit reference is made to priority recipient countries. Australia does not provide information on how, or whether, it will ensure it provides its fair share of the collective 100 billion USD goal.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		Unlike the second biennial communication, Australia's third submission does not explicitly acknowledge the need to improve the balance between mitigation and adaptation and does not reference the Glasgow Climate Pact. However, the submission states: *"In 2022-23, 62% of our bilateral and regional climate finance from ODA focused on adaptation and resilience, reflecting the needs of our region. This will continue to be a strong focus for Australia"*. Furthermore, of the 1.3 billion USD in climate finance for the Pacific, most of this is stated to support adaptation. However, the submission refers only to adaptation within bilateral and regional support, with no evidence provided to indicate that finance through other channels will sufficiently target adaptation, or that at least 50% of Australia's overall provision will target adaptation in the future. Across 2021-2022, Australia provided 51%, 31% and 18% of its climate finance towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). On grant-based support, the submission states: *"The majority of Australia's climate finance has been delivered through grants (90 per cent in 2023); however, grants alone will not deliver the quantum of climate finance needed. Grants will remain an important mechanism for climate finance delivery, especially for adaptation activities, and for countries at risk of debt distress."*. All of Australia's adaptation support in 2021-2022 was grant-based (ibid).
A. 0	B. 1	

Criteria	Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 1 B. 2	On developing country-driven strategies, the submission states: *"Australia's International Development Policy, released in August 2023, is centred on listening, respect, and genuine partnership, ensuring that Australian development cooperation is responsive to partners' needs."* The submission implies that support will respond to the increased climate vulnerabilities felt by nations in the Pacific, with 1.3 billion USD of 3 billion USD committed to the region, and that action in the region is guided by the 2050 Strategy Implementation Plan 2023-2030, which includes specific goals focussed on protecting vulnerable communities and marginalised groups. Several examples are provided of support to the region with financial commitments, and the submission states that in 2022-2023, 92% of finance to the Pacific region was provided as grants. However, the submission does not explicitly refer to support to LDCs other than in reference to Australia's GCF priorities. The LDC and SIDS shares of Australia's climate-related development finance in 2021-2022 were 18% and 59%, just above and well above the shares provided collectively by all developed countries over the same period, respectively (OECD, n.d.b). Australia is explicit about the gendered impacts of climate change: *"In the Indo-Pacific region, more frequent and intense extreme weather events as well as slow onset climate change impacts are exacerbating inequality and disproportionately affecting women, girls and gender-diverse people, especially those living in rural areas or experiencing other forms of marginalisation."* Australia has a target that 80% of all development investments address gender equality and requires all investments over 3 million USD to include gender equality objectives.
Additionality: Does the Party ensure additionality of climate finance? A. 0 B. 1	Australia's third biennial communication does not mention additionality in any capacity. The first submission indicated that Australia considered all its finance to be new and additional if it has not been included in prior reporting. This definition did not ensure that the country's climate finance would be new and additional to its support for development, and was not in line with the content and spirit of the commitments made under the UNFCCC. From 2011-2020, Australia provided 89.2% of its climate support above the level of development finance it provided in 2009, while none of its climate finance was in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). Australia provided 0.19% of its GNI as ODA in 2023 (OECD, n.d.a).
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 0 B. 0	Concerning plans to mobilise private climate finance in the future, the Australian submission notes that, *"Australia is working with the private sector to boost the size and impact of our climate financing across Southeast Asia. We are increasing the use of blended finance mechanisms to mobilise more finance for climate outcomes in the region."* While examples of some initiatives used to mobilise private finance are outlined, some of which include expected figures for expected financing, the submission does not provide a clear and holistic plan for mobilising support in the future and there are no quantitative estimates regarding the total amounts of private-sector finance which will be mobilised by Australia in the coming years. Unlike the second biennial communication, the third submission does not refer to Article 2.1c of the Paris agreement.

5

Austria

Austria's third biennial communication provides some additional information compared to its first and second biennial submissions, but it does not demonstrate a substantive effort to enhance the predictability of future climate finance for developing countries. As with the previous communications, Austria has not provided aggregate quantitative climate finance commitments for future years. Instead, the submission focuses on reporting of previous efforts to provide climate finance and commitments to selected multilateral institutions. The submission does not provide information on how, or whether, Austria will ensure they provide their fair share of the collective 100 billion USD goal.

As in the previous submission, Austria states that they aim for balance between adaptation and mitigation finance. However, reporting in the First Biennial Transparency reports indicates that Austria remains far from providing balanced support and the submission does not provide a strong quantitative commitment to achieving balance or clear, robust information to describe how future support will be balanced.

The submission states that Austrian development cooperation focusses on LDCs, however, as a share of its total climate support, Austria has not reported significant amounts of climate finance to LDCs across 2021-2022. As in the previous submission, the communication provides information on gender integration within climate finance, stating that around 57% of climate finance is gender relevant. However, no quantitative target for gender-responsiveness is included.

Austria has not provided clarity surrounding a meaningful definition of "new and additional" climate finance in line with the content and spirit of commitments made under the UNFCCC. Though a commitment to mobilising private finance is expressed, the submission does not outline a clear plan to mobilise private climate finance, nor indicative quantitative totals of future support. The submission provides some information regarding the alignment of financial flows with Article 2.1c of the Paris Agreement.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Austria's third biennial communication submission does not outline any aggregate quantitative climate finance commitments for future years and provides little qualitative information to enhance the predictability of its support. The submission acknowledges that there is *"currently no government commitment to an overall specific figure for future climate finance."*, and that *"The (un)predictability of funding is certainly a relevant barrier for both sides."* While the second communication committed to an increased in the budget line for climate action from 2021 to 2023 compared to 2020, part of which was to be dedicated to international climate finance, no such commitment is made in the third submission. Additionally, the submission no longer refers to the Federal Ministry for European and International Affairs target to ensure that 55% of its ODA provision is environmentally relevant. Austria provides some information on multiyear commitments to selected multilateral institutions such as the GCF and GEF and the climate finance portfolio of the Ministry for Climate Action which has a budget of 90 million EUR annually up to 2027. The submission does not provide information on how, or whether, Austria will ensure they provide their fair share of the collective 100 billion USD goal. Overall, the submission provides little enhanced information beyond that which was provided in its first and second biennial communication and does not evidence a substantive effort to enhance the predictability of Austria's future climate finance for developing countries.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		As in the first and second submission, the third biennial communication notes that *"Austria is aiming for balance between mitigation and adaptation finance"*. The report outlines that future increases in resources will be focused on adaptation and that Austria's strategy for international climate financing for the years 2024 to 2030 recognises the need for doubling efforts on adaptation finance. In comparison, the Development Bank of Austria (OeEB) focusses more on mitigation. The emphasis on adaptation in bilateral funding implies that this funding will be grant-based. However, the submission does not provide a strong quantitative commitment to achieving a balance in Austria's support or provide clear, robust information to describe how future support will be balanced. Reporting in Austria's First Biennial Transparency Report outlines that 9%, 47% and 44% of climate finance was provided towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). This indicates that Austria remains far from providing balanced support.
A. 0	B. 0	

Criteria		Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?		Concerning developing country- driven strategies, Austria cooperates with partner countries based on the internationally agreed principles of the Busan Partnership for Effective Development Cooperation. On project selection the submission lists relevant factors: "*Consistence with the relevant national planning documents, including NDCs, NAPs, long term strategies as well as national legislation in the field of climate are important factors; A participatory approach towards local communities, creating ownership; Promotion of gender equality; Inclusion of local knowledge while transferring tech*". Austria's third biennial communication states that "*Austrian climate finance puts a strong emphasis on most vulnerable groups and countries as well as on gender responsiveness and equality*". It also states that Austrian Development Policy focusses on LDCs such as Burkina Faso, Ethiopia, Uganda and Mozambique, on the Western Balkan and Eastern Partnership regions as well as on fragile states and defines gender and climate as cross-cutting issues. However, detailed information is lacking on specific recipients, programmes, and projects to be funded. The LDC and SIDS shares of Austria's climate-related development finance in 2021-2022 were 7% and 5%, respectively, below and above the shares provided collectively by all developed countries over the same period (OECD, n.d.b). As in the previous submission, the communication provides information on gender integration within climate finance, stating that around 57% of climate finance is gender relevant. This is an increase on the 32% reported previously. Despite this, no quantitative target for gender-responsiveness is included and Austria does not provide further substantive information in its submission to highlight how future support will be gender-responsive.
A. 1	B. 1	
Additionality: Does the Party ensure additionality of climate finance?		Concerning additionality, the submission defines new and additional finance as: "*a gradual scaling up of support over the years since the Convention, and the Paris Agreement entered into force, with new programmes, projects and focus areas supplementing and/or extending existing initiatives over time, with the overall volume of support provided increasing in the longer term*." This definition does not ensure that the country's climate finance will be new and additional to its support for development, and is not in line with the content and spirit of the commitments made under the UNFCCC. From 2011-2020, Austria provided 55% of its climate finance above the level of development finance it provided in 2009, while none was provided in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2022). Austria provided 0.38% of its GNI as ODA in 2023 (OECD, n.d.a).
A. 0	B. 1	

Criteria	Information provided
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 1 | B. 1	Austria's submission states *"Austria is committed to mobilise private climate finance and to extend tracking to cover mobilised private climate finance over time. The most important Austrian actor in mobilising additional climate finance is the Development Bank of Austria OeEB, as it works together with private sector entities."* However, the submission does not outline a clear plan to mobilise private climate finance, nor indicative quantitative totals of future support. The submission states that Austria is supportive of the OECD DAC's declaration "*to align development co-operation with the goals of the Paris Agreement on Climate Change*". Austria provides some information on the alignment of domestic flows with Article 2.1c of the Paris Agreement. According to the current strategy of the OeEB for the period 2024- 2028, OeEB has set a strategic target of 50% climate finance in the area of climate-creditable investments , but also strives to align all financial flows at project, portfolio and institutional level with the goals of the Paris Agreement. Several initiatives are referenced which indicate that the government aims at aligning investments with the Paris Agreement, such as the Green Finance Agenda and the Guide on the Management of Climate-related Risk.

9

Belgium

Belgium's third biennial communication provides some quantitative information to improve the predictability of its future provisions of climate finance. The submission outlines that planned provisions point to 138 million EUR in climate finance annually from 2024 onward and multi-annual contributions are reported for several multilateral funds. It s highlights trends in Belgium's climate finance in the period 2013-2020 and states that these are the foundation for future contributions. This includes grant-based support, geographic focus on Africa and LDCs and thematic focus on adaptation and cross-cutting activities. The communication states that Belgium will deliver its share of the 100 billion USD target and the new quantified goal set at COP29. However, the submission does not provide evidence showing how Belgium estimates its fair share of international climate finance.

While no quantitative target is provided for adaptation finance, Belgium presents a strong commitment to balance and has a track record of providing around or more than 50% of total climate finance towards adaptation. Belgium's support is stated to align with country-driven strategies and with geographic focus on the most vulnerable countries, though the submission lacks clarity on specific projects and programmes. The submission states that gender is integrated in all development cooperation, though no quantitative targets are provided.

Belgium describes all its financial support as new and additional based on various criteria, yet provides only limited amounts of finance above the level of development finance it provided in 2009 and none in excess of the UN target to provide 0.7% of GNI as ODA. Belgium has furthermore announced that it will cut its foreign aid by 25% over five years (Donor Tracker, 2025). Finally, the submission includes information on plans to mobilise climate finance and efforts to align financial flows with the long-term goals of the Paris Agreement.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Belgium provides some qualitative and quantitative information to outline its future provision of climate finance, stating: "*Belgium pledged to provide EUR 50 million/year public climate finance for the period 2016-2020 and indicative planned provisions point to EUR 138 million/year from 2024 onwards. Belgium provided on average EUR 175 million/year in the period 2021-2023, reaching EUR 248 million in 2023.*" Multi-annual contributions are reported for the GCF, GEF and Least Developed Country Fund. The submission also provides information on each government's projected climate finance, including some detail regarding specific recipient countries, programmes, and multilateral organisations to be funded. The submission highlights trends in Belgium's climate finance in the period 2013-2020 and states that these are the foundation for future contributions. This includes geographic focus on Africa and LDCs, a high-level of grant based bilateral and multilateral support, sectoral focus on more than 35 different sectors but with focus on agriculture, water and sanitation, environment and energy and reforestation, and thematic focus on adaptation and cross-cutting activities. The communication states that Belgium will deliver its share of the 100 billion USD target and the new quantified goal set at COP29. However, the submission does not provide evidence showing how Belgium estimates its fair share of international climate finance.
A. 1	B. 1	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		The Belgian biennial communication states: "*Belgium strongly supports a balance between adaptation and mitigation in the provision of financial support at the international level, and in this context affirms its resolve to do its share to follow up on the COP26 call in Glasgow to at least double the collective provision of climate finance for adaptation to developing countries.*" The submission further notes that support is mainly demand-driven support for adaptation actions and activities. The submission does evidence strong past commitments to grant-based support (85% of finance from 2021-2023, a slight decrease in comparison to a grant-share of 90% from 2013-2020) and thematic focus on adaptation and cross-cutting activities (51% from 2021-2023, with 42% for cross-cutting activities), and states that these trends are the foundation for future contributions. Reporting in Belgium's First Biennial Transparency Report shows that previous provisions have prioritised adaptation, with 48%, 42% and 11% of its climate finance provided towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). Thus, while no quantitative target is provided, Belgium presents a strong commitment to balance and has a track record of providing around or more than 50% of total climate finance towards adaptation.
A. 1	B. 2	

Criteria	Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 0 | B. 1	On country-driven strategies, the submission states that Belgium aims at *"effectively addressing the needs and priorities of developing country Parties and relating its support to the country-driven strategies."*. Furthermore, it outlines approaches to this, such as dialogue between Belgium and the recipient country and financing in-country facilitators in Niger, Burkina Faso and Rwanda. The submission states that geographic focus on Africa and LDCs provides the foundation for future contributions, as these includes the most vulnerable countries to climate change effects. However, there is a lack of detail and clarity on the specific recipients, projects, and programmes which will be used to extend future Belgian support. Belgium prioritises a high-level of grant based bilateral and multilateral support. The LDC and SIDS shares of Belgium's climate-related development finance in 2021-2022 were 24% and 1%, above and below the shares provided collectively by all developed countries over the same period, respectively (OECD, n.d.b). The submission states that the federal government's development cooperation integrates gender transversally in all its interventions, including climate finance; it also supports specific interventions. Despite this, no quantitative target for gender-responsiveness is included and Belgium does not provide further substantive information in its submission to highlight how future support will be gender-responsive.
Additionality: Does the Party ensure additionality of climate finance? A. 1 | B. 0	Belgium describes all of its financial support as new and additional, as it comprises: "*Provisions in line with Article 4, paragraph 3, of the Convention, Contributions which would not have existed without the financial commitments, stemming from the Copenhagen Accord; Budget lines on top of the annual budget for bilateral development cooperation; Only the climate-specific or climate-relevant part of projects and programmes; Only climate-related projects in developing countries additional to the previous reporting period; Contributions from the revenues obtained from auctioning greenhouse gas emission allowances*." Therefore, the submission conceptualises additionality in various ways when describing Belgium's climate finance. From 2011-2020, Belgium provided just 5% of its climate support above the level of development finance it provided in 2009, while none of its climate finance was in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). Belgium provided 0.44% of its GNI as ODA in 2023 (OECD, n.d.a). Belgium has announced that it will cut its foreign aid by 25% over five years (Donor Tracker, 2025).

Criteria		Information provided
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience?		Belgium's submission states: *"Private climate finance will be further mobilised by using a two-fold approach: Providing support that directly mobilises private climate finance for mitigation and adaptation measures; Supporting partner countries in designing, implementing and financing enabling environments for private investment in mitigation and adaptation measures, creating capacities that will enable institutions to develop financial products and build a portfolio over the long term. This will result in indirectly mobilising additional private investments in developing countries."* The submission furthermore states that Belgium's mobilisation of private finance has seen a volatility over the years and reached a record 490 million EUR in 2023. While volatility is expected to continue, several structural measures were undertaken which should result in mobilisation of private finance to not fall under a certain minimum threshold going forward. Indicative quantitative information regarding the amounts of private-sector finance which will be mobilised by Belgium is lacking though the submission states that the Belgian Investment Company for Developing Countries has a target to invest at least 25 million EUR per year in projects qualifying as climate finance. Regarding how Belgian support will help make financial flows consistent with the long-term goals of the Paris Agreement, the submission refers to Belgium's membership of the COP26 Statement on International Public Support for the Clean Energy Transition, commitment to phase out public support for unabated fossil fuel energy by the end of 2022, position of representatives in MDBs, and participation in the international coalition to phase out fossil fuel subsidies.
A. 1	B. 1	

9

Canada

Canada's third biennial communication provides some quantitative and qualitative information to improve the predictability of its future climate finance for developing countries and shows improvements in comparison to the country's second biennial communication. The submission references Canada's commitment to provide 5.3 billion CAD from 2021-2026 which represents a doubling of climate finance relative to the amounts provided between 2015-2021. However, Canada does not provide information on how, or whether, it will ensure it provides its fair share of the collective 100 billion USD goal.

The communication reaffirms Canada's commitment under the Glasgow Climate Pact to double adaptation finance by 2025. However, Canada's commitment to allocate a minimum of 40% of its finance in support of adaptation will not ensure that balanced finances are provided moving forward. The submission recognises the needs of vulnerable regions and outlines examples of support which address LDCs and SIDs including enhancing access to climate finance. However, the submission does not provide detail on the recipient countries it will fund, or a holistic picture of how its future finance will be distributed. Additionally, the LDC and SIDS shares of Canada's climate-related development finance in 2021-2022 were below the shares provided collectively by all developed countries over the same period, respectively. Concerning gender-responsiveness, the Canadian submission includes evidence of past performance and outlines a target for 80% of its climate finance target to integrate gender equality.

Canada considers all their climate finance to be new and additional, as their total climate finance contributions continue to exceed those made in baseline year 2009, when the Copenhagen Accord was signed. However, Canada remains a distance away from providing 0.7% of its GNI as OD A. The submission provides information on plans for mobilising private climate finance and it includes a quantitative target for amounts mobilised. It also acknowledges the full scope of Article 21.C and outlines efforts to align both domestic and international finance flows with the Paris Agreement.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Canada's third biennial communication includes some quantitative and qualitative information on projected levels of public climate finance to be provided in the future. The submission references Canada's commitment to provide 5.3 billion CAD from 2021-2026 (approximately 4 billion USD). The target represents a doubling of climate finance, relative to the amounts provided between 2015-2021. Regarding financial instruments, 40% of the 5.3 billion CAD commitment will be delivered as grants, and the remainder will be provided through loans, primarily unconditionally repayable contributions. The submission outlines four priority thematic areas (clean energy transition and coal phase out, climate-smart agriculture and food systems, nature-based solutions and biodiversity, and climate governance) and provides some information regarding the programmes, projects, and multilateral organisations that have received funding. It furthermore states that at least 20% of Canada's climate finance will be allocated to projects that leverage nature-based solutions and that contribute to biodiversity co-benefits. The submission mentions that *"Canada is in the process of designing its upcoming climate finance commitment; information on the program, including selected projects and funding amounts will be available as the approach is finalized."* Canada does not provide information on how, or whether, it will ensure it provides its fair share of the collective 100 billion USD goal .
A. 1	B. 1	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		The submission states that: *"Canada's 5.3 billion USD commitment is bolstering support for adaptation action by increasing the provision of funding towards adaptation to a minimum of 40%"*, adding that this support will adhere to the Glasgow Climate Pact to double adaptation finance by 2025. However, there is no reference to the historic imbalance in global provisions of climate finance and a need to address it and Canada's commitment to provide a minimum of 40% of its finance in support of adaptation will not ensure that balanced finances are provided moving forward. Reporting in Canada's First Biennial Transparency Report shows that previous provisions have not achieved balance, with 34%, 17% and 49% of its climate finance towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). The submission does not recognise the need for grant-based resources for adaptation.
A. 0	B. 0	

Criteria	Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 1 B. 0	Concerning developing-country driven strategies, the submission states that Canada channels its support towards priorities in a manner that reflects the needs and priorities of developing countries. Canada's submission recognises the needs of vulnerable regions: *"Canada recognises the disproportionate impact of the climate crisis on Small Island Developing States (SIDS) and Least Developed Countries (LDCs). Canada is committed to supporting adaptation and mitigation efforts in SIDS and LDCs that align with their unique contexts and national priorities."* The submission also outlines examples of support which address LDCs and SIDs including enhancing access to climate finance. However, the submission does not provide detail on the recipient countries it will fund, or a holistic picture of how its future finance will be distributed. The LDC and SIDS shares of Canada's climate-related development finance in 2021-2022 were 9% and 2%, both below the shares provided collectively by all developed countries over the same period, respectively (OECD, n.d.b). Canada's submission states that 40% of its 5.3 billion CAD commitment will be delivered as grants. The submission includes a target for gender: *"Canada has committed to ensure that at least 80% of projects funded through the 2021-2026 climate finance commitment will include gender equality considerations. This decision is in recognition of the fact that marginalized persons, including women, are disproportionately vulnerable to the effects of climate change."*. Canada has a feminist approach to international assistance, and all projects funded by Canada's international climate finance program must demonstrate they integrate gender equality integrations. The submission reports that as of April 2024, 85% of projects supported under the 5.3 billion USD commitment integrated gender equality considerations.
Additionality: Does the Party ensure additionality of climate finance? A. 1 B. 1	Canada's submission states that: "*commitments are considered new and additional as they are above and beyond what Canada committed to prior to the Copenhagen Accord.*" Canada does also exclude climate finance with "significant" climate objectives from its target, which partially protects increases in climate finance displacing development finance, though this is no longer made explicit as in the second submission. Canada's definition of additionality does, therefore, to some extent, ensure additionality in line with the content and spirit of commitments made under the UNFCCC. From 2011-2020, Canada provided 89% of its climate support above the level of development finance it provided in 2009, while none of its finance was provided in excess of the UN target to provide 0.7% of GNI as ODA. Canada provided 0.38% of its GNI as ODA in 2023 (OECD, n.d.a).

Criteria		Information provided
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience?		On mobilising private finance, the submission states that Canada has mobilised 374 million USD in private sector funding from public investment of 411 million USD. Canada reports a long-term target of mobilising 0.75 USD of private climate finance for every dollar of public money invested and states that 60% of Canada's funding will be provided through loans, primarily unconditionally repayable contributions which *"are designed to incentivize private sector investments in climate-relevant projects"*. Additionally, Canada provides information on its efforts to mobilise private finance, remove barriers to investment in climate projects, and channels to mobilise private climate finance in the future including FinDev and Export Development Canada. Concerning aligning financial flows with low-emissions development and climate resilience, Canada recognises the importance of Article 2.1.c. of the Paris Agreement and the need for broader progress on alignment. The submission includes information on how Canada is working with Paris Alignment, through phasing out fossil fuel subsidies, taxonomies, climate-related disclosures, carbon pricing, caps on the oil and gas sector, coal phase-out and green bonds.
A. 2	B. 2	

2

Czech Republic

The Czech Republic's third biennial communication provides little detail to enhance the predictability of its future climate finance for developing countries. The submission outlines future development finance provisions, but no information is provided to indicate the proportion of this support which is planned to be climate relevant. The communication identifies priority countries for bilateral development assistance as well as priority sectors and cross-cutting issues. However, no information has been provided to outline specific bilateral projects and programmes which will be funded. The submission does not include information indicating how, or whether, the Czech Republic considers its fair share of the collective 100 billion USD goal will be met.

The submission provides no clear commitment indicating that balanced provisions of adaptation and mitigation finance will be provided in the future. The communication includes little explicit reference to vulnerability, LDCs, or SIDS. However, of the six priority countries mentioned three are LDCs.

The Czech Republic has not provided any information regarding how it defines or provides "new and additional" climate finance. Some specific initiatives to engage the private sector are highlighted, but the information falls short of a full plan to mobilise private finance in the future. There is little information regarding support for aligning finance flows with low emissions and climate-resilience.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Information in the Czech Republic's biennial communication includes projected levels of development finance, stating that the budget amount is 1,021,820,400 CZK with roughly equal allocations for 2026 and 2027. No information is provided to indicate the proportion of this support which is planned to be climate relevant. The key instrument of the Czech foreign policy is the Development Cooperation Strategy of the Czech Republic 2018-2030, and based on this the Czech Republic focusses its bilateral development assistance on six priority countries: Bosnia and Herzegovina, Moldova, Georgia, Cambodia, Ethiopia and Zambia. The Czech Republic has signed framework documents with these countries for the years 2018-23. Regarding support to multilateral partners, the submission includes multi-annual commitments to the GCF. No information has been provided to outline specific bilateral projects and programmes to be used to extend climate finance. Priority sectors and cross-cutting issues such as gender equality are also outlined, but detail is lacking. The submission does not include information to indicate how, or whether, the Czech Republic considers its fair share of the collective 100 billion USD goal will be met.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		The submission states that "*the Czech Republic channels support for both adaptation and mitigation. However, it does not have a specific policy that would aim to ensure them in a balanced manner*." The submission notes that "adaptation support has prevailed over mitigation and cross-cutting finance", with the implication support would continue in this vein. Reporting in the Czech Republic's First Biennial Transparency Report outlines that 36%, 52% and 12% of climate finance was provided towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). Despite evidence highlighting that the Czech Republic provides more adaptation finance than mitigation finance, explicit information and commitments regarding the balance of future support is lacking in the submission. The submission does not acknowledge the need for grant-based support.
A.0	B. 1	
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?		Regarding the inclusion of country driven priorities, the Czech submission writes of its bilateral programmes: "*The sectoral focus was designed in consultation with each priority country in the respective programme document (usually 1-3 sectors, e.g. agriculture, water and sanitation, etc.).*" The Czech Republic's biennial communication submission includes little explicit reference to vulnerability, LDCs, or SIDS, however of the six priority countries mentioned three are LDCs. However, no information has been provided showing how, and how much, future climate support will be distributed between development partners. The LDC and SIDS shares of the Czech Republic's climate-related development finance in 2021-2022 were 30% and 1%, above and below the shares provided collectively by all developed countries over the same period, respectively (OECD, n.d.b). Gender equality is highlighted as a cross-cutting issue that is mainstreamed across all bilateral development assistance. However, no quantitative target for gender-responsiveness is included and the Czech Republic does not provide further substantive information in its submission to highlight how future support will be gender-responsive.
A. 0	B. 1	

Criteria		Information provided
Additionality: Does the Party ensure additionality of climate finance?		The submission does not provide a definition of new and additional climate finance.
A. 0	B. 0	
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience?		The submission outlines several initiatives to engage private actors such as the Czech Development Agency B2B programme and Czech-UNDP partnership programme, which mobilise private finance via co-financing, and the International Development Cooperation (IDC) Guarantee. However, the information falls short of a full plan to mobilise private finance in the future. There is little information regarding support for aligning finance flows with low emissions and climate-resilience.
A. 0	B. 0	

9

Denmark

Denmark's third biennial communication provides some information to ensure the predictability of the country's future climate finance for developing countries though does not show significant improvements in comparison to the country's second biennial communication. The submission outlines that Denmark aims to deliver 30% of its development assistance to developing countries in the form of grant-based climate finance, which is said to equate to 5 billion DKK per year, in 2024 and 2025. However, Denmark does not provide quantitative information for beyond 2025 which limits the predictability of its future commitments. In reference to fair shares, the second submission cited a target to contribute at least 1% of the collective 100 billion USD goal. The third submission no longer includes this forward-looking commitment, though states that the total Danish contribution has surpassed 1 % of the collective 100 billion USD target since 2019.

Denmark outlines its goal to provide 60% of its public climate finance towards adaptation. The submission furthermore recognises the vulnerability of LDCs and SIDs and outlines that public grant-based financing particularly targets poor and vulnerable countries and regions with a particular focus on LDCs and Africa. However, detail is lacking on the specific projects, programmes, and recipient countries to be financed.

Denmark considers finance committed or disbursed within the reporting period to be new and additional if it has not previously been reported and as such the submission does not enhance clarity surrounding a meaningful definition of "new and additional" climate finance in line with the content and spirit of commitments made under the UNFCCC. Denmark's third submission includes a target scale up bilaterally mobilised private climate finance from ca. 2 billion DKK annually in 2023 to ca. 6 billion DKK in 2030. Regarding plans to help make financial flows consistent with low greenhouse gas emissions and climate-resilient development, some examples are provided though the submission lacks detail.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Denmark's third biennial communication provides quantitative information on projected levels of public financial resources. The submission states that *"for 2024 and on the Finance Bill for 2025 grant-based climate finance to developing countries will constitute at least 30 % of section 6.3 Development assistance to developing countries (expected to constitute around 5 billion DKK annually)"*. This represents increased ambition compared to the 25% target stated for 2023 onwards in the second biennial communication, which equated to approximately 4 billion DKK annually. Denmark does not provide a target for beyond 2025, as public finance relies on the approval of the Danish Finance Act on an annual basis. This limits the predictability of its future commitments. Denmark outlines that Danish bilateral cooperation is focused mainly on partner countries in Africa though with support also provided to other regions and groups and gives examples of some of the climate-specific multilateral institutions it supports. However, the submission lacks quantitative information on the specific recipients, projects, and programmes which will be used to extend future support. In reference to fair shares, the second submission cited a target to contribute at least 1% of the collective 100 billion USD goal. The third submission no longer includes this forward-looking commitment, though states: *"the total Danish contribution – including mobilised climate finance though the MDBs – has surpassed 1 % of the collective 100 billion USD target since 2019."*
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		The third biennial communication re-iterates Denmark's target for adaptation: *"The government's target is that at least 60 % of public, grant-based climate finance to developing countries targets adaptation with a particular focus on poor and vulnerable countries"*. The submission further states that the new Danish strategy for development cooperation, The World We Share, focuses on support to adaptation and resilience building in poor and vulnerable countries. This target indicates implicit awareness of the need for grant-based public sources to target adaptation and of the bias toward mitigation in international climate finance, though the submission does not explicitly acknowledge the imbalance in global climate finance provisions and does not reference the Glasgow Climate Pact. Reporting in Denmark's First Biennial Transparency Report shows that 35%, 19% and 45% of the country's climate finance targeted adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). All of Denmark's climate finance from 2021-2022 was grant-based (ibid).
A. 2	B. 2	

Criteria	Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 1 B. 1	On country-driven strategies, Denmark's biennial communication states: *"The Danish support to adaptation and mitigation in developing countries is determined through consultations and dialogue with the partner countries and the relevant stakeholders in those countries on the country needs building on any national strategies or plans in those areas"*. The submission furthermore recognises the vulnerability of LDCs and SIDs and outlines that public grant-based financing particularly targets poor and vulnerable countries and regions with a particular focus on LDCs and Africa. It adds that Danish support channelled through multilateral organizations emphasises instruments, programmes and windows that target the poorest and most vulnerable countries, such as through the LDCF and GCF. However, as little information has been provided on projected future finance, particularly regarding the programmes and projects to be funded, the predictability of support for the most vulnerable is not significantly enhanced. The LDC share of Denmark's climate-related development finance in 2021-2022 was 18%, above the share provided collectively by all developed countries over the same period, while Denmark reported no climate-related development finance in support of SIDS across the same years (OECD, n.d.b). Gender equality is referenced only in relation to the aims of the World We Share and the submission lacks explicit details concerning gender responsive climate finance.
Additionality: Does the Party ensure additionality of climate finance? A. 0 B. 0	Concerning new and additional finance, the submission states that for the purpose of reporting to the UNFCCC, Denmark considers finance committed or disbursed within the reporting period to be new and additional if it has not previously been reported. This definition does not ensure that the country's climate finance will be new and additional to its support for development, and is not in line with the content and spirit of the commitments made under the UNFCCC. From 2011-2020, Denmark provided 14% of its climate finance above the level of development finance it provided in 2009, while 56% was provided in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). However, from 2016 onwards, only very marginal amounts of Denmark's climate finance have been provided on top of the 0.7% target due to the country's ODA hovering around 0.7% of the country's GNI (ibid). Denmark provided 0.73% of its GNI as ODA in 2023 (OECD, n.d.a).

Criteria		Information provided
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience?		The information provided in the submission states that the efforts of Denmark's International Fund for Developing Countries (IFU) to mobilise private-sector finance will continue. IFU mobilises private finance by making risk capital available in the form of equity, loans or guarantees. Providing ex-post figures, the submission states that *"through instruments managed by our development financing institution, IFU, climate relevant investments of 0.5–2 billion DKK have been mobilised annually since 2015"*. The communication furthermore includes a quantitative target to triple the mobilisation of private climate finance from ca. 2 billion DKK annually to ca. 6 billion DKK annually by 2030. Concerning finance consistent with low-emissions development, the submission refers to strategic sector cooperation partnerships and funding to programmes and facilities that support developing countries in establishing enabling conditions and frameworks for mobilisation of finance. It is also states that Denmark is a member of the Coalition of Finance Minister for Climate Action and founder of a number of alliances that support with green transition plans. However, the submission lacks detail and does not provide concrete information indicating how it plans to help make financial flows consistent with low greenhouse gas emissions and climate-resilient development.
A. 2	B. 1	

5

The European Commission

The third biennial communication from the European Commission (EC) provides both quantitative and qualitative information outlining climate finance provisions for the European Union's 2021-2027 budgetary period and the European Investment Bank (EIB) for 2021-2030. The submission broadly outlines how the finances will be apportioned at the programme level, but lacks detail on specific recipients and projects to be funded by both the EC and EIB .

The EC does not include a specific commitment to ensuring balanced support in the future. For the EIB's support, the submission states that the Bank pledges to increase the share of adaptation support to 15% of the bank's overall finance for climate action by 2025. While the submission references support to LDCs, SIDs, and fragile countries, it lacks detail on which vulnerable countries will receive support in the future —particularly in relation to EIB's funding. The submission references the EIB's Gender Action Plan 2021-2024 and provides ex-post information on gender integrated climate finance, but the EC's specific actions on gender-responsiveness remain unclear.

The EC states that it considers all its finance to be "new and additional" as it has not been previously reported. However, this definition does not meaningfully ensure additionality in line with the content and spirit of commitments made under the UNFCCC and includes no safeguards to prevent increases in climate finance from displacing official development assistance (ODA). Efforts to mobilise private finance and align financial flows with the long-term goals of the Paris Agreement are detailed.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		The EC's third biennial communication provides quantitative information to outline projected levels of climate finance to be channelled through the EC's development finance instrument between 2021-2027. The communication reports that the EU has set a climate spending target under the Neighbourhood, Development and International Cooperation Instrument (NDICI) of 30% for 2021-2027. Though not stated in the submission, the budget for this instrument is approximately 79.46 billion EUR (in current prices) (European Commission, 2021) and thus the climate spending target of 30% equates to 23.94 billion EUR. Furthermore, the submission reports that the Commission President has added an additional 4 billion EUR to this target, which results in a total commitment of 27.8 billion EUR for the 2021-2027 period. In terms of financial instrument, the communication states that EU external funding employs different aid modalities. It further adds that EU external funding for 2021-2027 targets all third countries, including the countries in the EU Neighbourhood, Sub-Saharan Africa, the Americas and the Caribbean, and Asia and the Pacific. For the EIB Group, the submission states a target to support 1 trillion EUR of investments in climate action and environmental sustainability in the decade from 2021-2030 which applies to activities outside the European Union as well as inside it. Examples of regional and thematic investment facilities are provided. Information regarding specific recipients and projects to be funded by both the EC and EIB is lacking within the submission, with only regionality and broader programming details provided. The submission does not provide information on how, or whether, the EU institutions will ensure they provide their fair share of the collective 100 billion USD goal.
A. 1	B. 1	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		Concerning the EC's climate finance, the communication reports that in 2021 and 2022, of 6.53 billion EUR in bilateral climate finance committed to developing countries, 2.09 billion EUR was for mitigation, 1.51 billion EUR was for adaptation and 2.92 billion EUR was cross-cutting. It also states: "*In line with the EU Adaptation Strategy, the EIB Adaptation Plan approved in 2021, identifies the need to scale up financing for adaptation, and contribute to smarter, more systemic and faster adaptation, both across Europe and globally*." However, the EC does not include a specific commitment to ensuring balanced support in the future. On the EIB's support, the submission adds that the Bank identified the need to scale-up support for adaptation and: *"pledges to increase the share of adaptation support to 15% of the bank's overall finance for climate action by 2025."* Reporting in the EU's First Biennial Transparency Report shows that the EC and European Development Fund provided 23%, 45% and 32% of their climate finance towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). The EIB's climate finance remains imbalanced, with 6%, 8% and 86% targeting adaptation, cross-cutting and mitigation, respectively, in 2021 and 2022. While all the EC's adaptation support is grant-based, the vast majority of the EIB's adaptation finance is provided as loans.
A. 0	B. 0	

Criteria		Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?		Concerning the EC's support of developing country-driven strategies, the submission states: *"A key prerequisite for ensuring funding success is country ownership in climate action."* It further adds that the EU ensures climate finance projects align with national climate strategies and development plans, such as Nationally Determined Contributions (NDCs), NAPs, and long-term low-emission development strategies. On the EIB's support, the submission states: *"EIB Global tailors its activities to the development needs, local contexts and EU external action priorities in each region."* In reference to the EU external's funding for 2021-2027, the submission states that countries most in need, particularly least developed countries, low-income countries, fragile countries will be given specific attention, while for the EIB, it states that EIB Global will actively seek opportunities to support external partners in SIDS and LDCs to build capacity and increase resilience to the impacts of climate change. Despite this, there is a lack of detail concerning the specific vulnerable countries to receive support in the future, particularly regarding the EIB's support. The LDC and SIDS shares of the EU Institution's climate-related development finance across 2019-2020 were 14% and 3%, just below and in line with the shares provided collectively by all developed countries over the same period, respectively (OECD, n.d.b). The EIB provided 6% and 0.1% of its climate-related development finance to LDCs and SIDS, respectively (ibid.). On gender-responsiveness, the submission references the EIB's Gender Action Plan 2021-2024 and states that in 2023, 59% of the EIB's financing for gender equality contributed to climate action and environmental sustainability. There is no detailed reference to the EC's position or actions about gender-responsiveness, despite the EU Gender Action Plan III including a pillar linking climate and gender equality (European Commission, 2020) and the NDICI commitment to ensure gender is mainstreamed in 85% actions (European Commission, 2021).
A. 1	B. 0	
Additionality: Does the Party ensure additionality of climate finance?		The EC's submission states: *"'New and additional resources' are considered to be resources committed after and not included in the previous National Communications or Biennial Reports."* As a result, the EC considers all its climate finance to be new and additional. This definition does not ensure that the EC's climate finance will be new and additional to its support for development, and is not in line with the content and spirit of the commitments made under the UNFCCC.
A. 0	B. 0	
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience?		The communication references several mechanisms and initiatives aimed at mobilising private finance and aligning the financial system with the goal of the Paris Agreement. These include the EU Global Gateway, the European Fund for Sustainable Development Plus—which provides guarantees, grants and technical assistance—and the Global Green Bond Initiative. It also states that under the NDICI-Global, the EU helps countries reform their regulatory frameworks. Regarding the alignment of financial flows, the submission highlights the Greening EU International Cooperation Toolbox and the Sustainable Finance Advisory Hub under the Global Gateway, which assists low- and middle- income countries (LMICs) in developing sustainable finance frameworks. It further states that the EIB Group has committed to aligning all new operation with the principles and goals of the Paris Agreement and has set out how it intends to do so in its EIB Climate Bank Roadmap and mid-term review.
A. 1	B. 1	

5

Finland

Finland's third biennial communication does not provide information to improve the predictability of the country's future climate finance for developing countries. The submission no longer references the quantitative target of 200 million EUR annually from 2022-2026 that was cited in the previous communication and provides little information regarding the projects, programmes, and recipient countries to be funded. Finland does not indicate how, or whether, it will ensure it provides its fair share of the collective 100 billion USD goal. A significant reduction in Finland's ODA budget of approximately 25% is being implemented over 2024-27.

The communication includes a statement supporting balanced funding for mitigation and adaptation objectives but does not provide clear information in UNFCCC reporting to demonstrate a consistent record of doing so. Concerning vulnerability, the submission states that Finland prioritises LDCs and fragile states, though it does not list long-term LDC partner countries as in the previous submission. Finland's share of finance provided to LDCs and SIDS remain below the collective share provided by all developed countries over 2021-2022. Gender is no longer mentioned in the submission.

The communication states that, because Finland's climate finance has increased beyond the amounts provided in 2009, all climate finance can be considered to be "new and additional". However, this definition of additionality does not safeguard against increases in climate finance displacing ODA, which remains below 0.7% of GNI. Finland's submission highlights efforts to mobilise private climate finance but lacks a clear, comprehensive plan for future mobilisation. Likewise, it does not provide concrete information indicating how Finland plans to help make financial flows consistent with low greenhouse gas emissions and climate-resilient development.

Criteria	Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries? A. 0 | B. 0	Finland's third biennial communication submission provides little enhanced, indicative, and quantitative information on projected levels of future climate finance. The submission no longer refers to Finland's 'Plan for the Implementation of Finland's Public International Climate Finance' which outlined that funding should be annually approximately 200 million EUR in the period 2022-2026, subject to annual budget approvals. Finland states that the focus of their bilateral cooperation is the least developed countries and fragile states and reports quantitative figures for GEF-8, GCF-2, the Loss and Damage Fund, ICF-Finland Climate Blended Finance Fund and ADB Venture Investment Fund, though provides no further detail on the specific recipients, projects, and programmes to be funded or use of financial instruments. Finland does not provide information on how, or whether, it will ensure it provides its fair share of the collective 100 billion USD goal.
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation? A.0 | B. 1	Finland's biennial communication does not explicitly recognise the historic imbalance in international climate finance provisions though states: "*Finland aims to balance support between adaptation and mitigation.*" According to the First Biennial Reports Transparency Reports, a large share of Finland's finance is directed toward cross-cutting objectives. Across 2021-2022, Finland provided 10%, 88% and 2% of its climate finance towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). The submission does not recognise the need for grant-based support for adaptation and no longer states that from 2022 onwards, grant-based bilateral support will be equally split between adaptation and mitigation, as reported in the previous submission. This is particularly important due to the relatively low proportion of Finland's climate finance currently being provided using grants (UNFCCC, n.d.c). Overall, there is a lack of detail to ensure that Finland will ensure a balance between support for adaptation and mitigation.
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 0 | B . 0	Concerning developing country-driven strategies, the submission states: *"Finland follows the principles of the Paris Declaration on Aid Effectiveness signed by donor and partner developing countries, which stresses the ownership and alignment of the partner country in development cooperation."* Concerning vulnerability, the information provided says that Finland prioritises LDCs and fragile states though does not outline long-term LDC partner countries as in the previous submission. Approximately 7% and 0% of the climate-related development finance Finland reported to the OECD in 2021-2022 targeted LDCs and SIDS, respectively, both below the shares provided collectively by all developed countries over the same period (OECD, n.d.b). The submission acknowledges that this is partly due to the high proportion of Finland's funding which is channelled multilaterally. Gender is no longer mentioned in the submission.

Criteria		Information provided
Additionality: Does the Party ensure additionality of climate finance?		Finland's definition of additionality states that as climate finance has increased above the level which was provided in a baseline year of 2009 (EUR 26.8 million), all can be considered as new and additional. Despite referencing a specific baseline, this definition does not ensure that the country's climate finance will be new and additional to its support for development, and is not in line with the content and spirit of the commitments made under the UNFCCC. From 2011-2020, Finland provided 30% of its climate finance above the level of development finance it provided in 2009, while none was provided in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). Finland provided 0.54% of its GNI as ODA in 2023 (OECD, n.d.a). A significant reduction in Finland's ODA budget of approximately 25% is being implemented over 2024-27 (OECD, 2024 b).
A. 1	B. 1	
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience?		Concerning the information provided in support to mobilise private-sector finance, Finland's biennial communication outlines that Finland continues to give priority to private sector cooperation and mobilisation of private finance and utilises various instruments for this purpose such as blended and concessional financing instruments. Finnfund, a state-owned company that finances private sector projects in developing countries by providing long-term risk capital, is provided as an example. However, the submission no longer provides quantitative information on plans to mobilise private sector finance, and it does not include a comprehensive plan to mobilise further resources in the future. Concerning the provision of financial flows consistent with low emissions and climate resilience, the submission indicates that Finland has integrated the goals and objectives of the Paris Agreement into its development policy, and tries to help developing countries to plan and implement these goals. It cites the Party's engagement with the Coalition of Finance Ministers for Climate Action and participation in donor coordination groups that advocated for the alignment of development cooperation and finance with the Paris Agreement. It furthermore states that Finland is working to reform fossil fuel subsidies and promote carbon pricing/taxation practices.
A. 1	B. 1	

France

France's third biennial communication provides some qualitative and quantitative information to better ensure the predictability of the country's future climate finance for developing countries. Announced at the Climate Ambition Summit 2020, France's annual pledge to commit 6 billion EUR of climate finance annually post-2020 is a 20% increase from its 2020 pledge. However, it is important to note that France's ODA budget was cut by around 742 million EUR in 2024, with a further reduction of 2.1 billion EUR, or 37%, announced between 2024 and 2025 (Donor Tracker, 2025).

France commits to provide only one-third of its future climate finance towards adaptation, indicating that its climate finance is likely to remain imbalanced in the future. Moreover, France does not have a track record of providing balanced, predominantly grant-based climate finance. Unlike the previous communication, France's third submission includes a target that 50% of all ODA to benefit LDCs, though it lacks detail on the projects, programmes, and recipient countries to be financed in the future. It also provides little information on gender-responsiveness of climate finance.

France's definition of "new and additional" climate finance is not in line with the content and spirit of commitments made under the UNFCCC. While the country reports ex-post information on private finance mobilised, it does not provide a clear plan for future private finance mobilisation. The submission offers some information on efforts to shift financial flows towards low-emission, climate-resilient pathways in line with the Paris Agreement.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		France's biennial communication provides quantitative information on the projected levels of climate finance that will be provided annually, stating that France will provide *"6 billion EUR of climate finance every year between 2021 and 2025"*. However, the submission does not provide projections of climate finance for beyond 2025 which limits the predictability of its future commitments. The submission provides information on channels including multilateral institutions such as the GCF and GEF, and the French Development Agency (AFD). The submission provides little information regarding specific recipient countries and programmes to be funded, though states that as of 2024, 50% of budget-approved resources should be targeted toward LDCs. The submission does not provide information on how, or whether, France will ensure it provides its fair share of the collective 100 billion USD goal.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		The submission states that a third of the country's climate finance will target adaptation, with France committing to provide 2 billion EUR annually towards adaptation objectives from 2021-2025. Reporting in France's First Biennial Transparency Report shows that its previous support has not been balanced, with 35%, 0% and 65% of its climate finance provided towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). France's commitment indicates that provisions of climate finance will remain imbalanced and will not help to redress the global imbalance in international climate finance. The submission does not recognise the need for grant-based resources for adaptation. In 2021-2022, just 17% of France's climate finance was provided as grants (ibid.).
A. 0	B. 0	
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?		Concerning developing country-driven strategies the submission states: "*AFD has regular bilateral interactions with recipient country partners to define priorities and areas of intervention at the national level. Every single transaction is subject to the funding requests from the partners (countries or other partners), to ensure the local ownership and the relevance of the projects/programs for the local context*." Concerning vulnerability, France has set a target of 50% of all ODA targeted towards LDCs as of 2024. The submission also states that grants are privileged for LDCs, while for other developing countries concessional loans are privileged. It adds that "*France supports the concentration of at least 50% of multilateral funds' budgetary resources on LDCs*". The LDC and SIDS shares of France's climate-related development finance in 2021-2022 were 15% and 3%, just below and in line with the shares provided collectively by all developed countries over the same period, respectively (OECD, n.d.b). While stating the CICID promotes a gender-responsive approach to development aid which is applied to all ODA and therefore climate finance, the response otherwise provides little information concerning gender-responsiveness of climate finance.
A. 1	B. 1	

Criteria		Information provided
Additionality: Does the Party ensure additionality of climate finance?		The definition of new and additional climate finance provided in France's submission states: *"France defines new and additional climate finance as newly committed or disbursed climate finance during each year."* This definition does not ensure that the country's climate finance will be new and additional to its support for development, and is not in line with the content and spirit of the commitments made under the UNFCCC. From 2011-2020, France provided 10% of its climate finance above the level of development finance it provided in 2009, while none was provided in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). France provided 0.48% of its GNI as ODA in 2023 (OECD, n.d.a). France's Finance Bill for 2025 included cuts to ODA of 2.1 billion EUR or 37% between 2024 and 2025, which follows a cut of 742 million EUR in 2024 (Donor Tracker, 2025).
A. 0	B. 0	
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience?		France provides some ex-post quantitative information on the private climate finance mobilised by the French Development Agency (AFD) and its private-sector subsidiary, PROPARCO, stating that 45% of activities totalling 1.3 billion EUR in 2022 show a climate co-benefit. However, the submission fails to explicitly outline a detailed plan to mobilise further private climate finances in the future. The communication states that France has taken action internationally to promote shifting finance flows towards a low-emission and climate-resilient pathway and provides examples of initiatives including the Global Solidarity Levies Task Force, the Paris Collaborative for Green Budgeting, the Carbon Pricing Leadership Coalition, the International Platform for Sustainable Finance, the Coalition of Finance Ministers for Climate Action, the Global Pricing Challenge, and the Finance in Common Initiative.
A.1	B.1	

Germany

Germany's third biennial communication provides some qualitative and quantitative information to ensure the predictability of its future climate finance for developing countries. The submission reiterates the climate finance target of 6 billion EUR to be provided annually by 2025 through budgetary sources as stated in the previous communication. However, it offers little detail on how these future finances will be allocated and distributed. It is important to note, that the third submission is based on Germany's previous government, and these may be subject to revision under the incoming government in 2025 and proposed further ODA reductions in its draft 2025 budget, which failed to pass due to the breakdown of the coalition government. as a result, the 2025 budget remains pending, though cuts to ODA are still likely (Donor Tracker, 2025).

The submission reaffirms Germany's aim to achieve parity between mitigation and adaptation finance However reporting to the UNFCCC indicates that Germany has not met this balance in its previous support. While the submission states that engagement with LDCs and SIDS remain a high priority for the German government, it does not provide detailed information on future support to such recipients.

Germany considers finance committed or disbursed within the reporting period to be new and additional if it has not previously been reported As such the submission does not enhance clarity on a meaningful definition of "new and additional" climate finance in line with the content and spirit of commitments made under the UNFCCC. This lack of clarity could severely impact the predictability of both climate and development support in developing countries. Germany provides information on plans for mobilising private climate finance in the future, including details of the financial instruments and channels which to be used to engage with the private sector. The submission also acknowledges the full scope of Article 2.1.c of the Paris Agreement and provides some information on the extent to which efforts are being made to align domestic and international financial flows with the Agreement's goals.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Germany's biennial communication reiterates Germany's target, announced in 2021 and affirmed in 2022 by the German Federal Government, that climate finance from budgetary sources will rise to 6 billion EUR by 2025. However, Germany has not provided an updated project of climate finance for beyond 2025 which limits the predictability of its future commitments. Germany provided 6.39 billion EUR of climate finance from budgetary sources in 2022 and 5.66 billion EUR in 2023. This level of support formally constituted an over-achievement of the country's goal, first stated in 2014, to provide 4 billion EUR by 2020. Additional information within the submission cites multiyear commitments to multilateral institutions such as the GCF and the GEF, and to initiatives such as the Just Energy Transition Partnerships, as indicative of future German support. Regarding financial instruments, the submission states that Germany will continue to place emphasis on grants. The submission also states: *"To ensure transparency towards recipient countries, Germany publishes its lists of partner countries on a regular basis"* and that *"Geographically, Africa will continue to be Germany's regional priority for development cooperation"*. However, the submission does not provide a holistic picture of future levels of support and does not include detailed information outlining projects and programmes to be funded. The submission does not provide evidence showing how Germany has estimated its fair share of international climate finance yet states that Germany's future contributions can be expected to constitute Germany's fair share of the 100 billion USD goal.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		Regarding balanced provisions of climate finance, the submission states: "*Germany strives for a balanced allocation of budgetary resources for climate finance to both climate change mitigation and adaptation. The German government has kept its climate finance from budgetary sources (including grant equivalents in KfW development loans) close to parity throughout the past years and will continue to do its best in order to maintain this balance."* The submission adds that Germany will remain committed to contributing its share of the collective goal of doubling adaptation finance by 2025 from 2019 levels. Parity is referred to explicitly in reference to climate finance from budgetary sources, while the balance of resources to be extended from other sources is not made clear. Reporting in Germany's First Biennial Transparency Report shows Germany has not provided balanced support between mitigation and adaptation, with 24%, 30% and 46% of its climate finance towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). Given Germany's track record of provision between objectives, the qualitative commitment provided does not ensure balance in aggregate future provisions. The submission does not recognise the need for grant-based resources for adaptation, though does so for LDCs and SIDs.
A. 1	B. 0	

Criteria	Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 1 | B. 0	Concerning developing country-driven strategies, the submission states: "*In order to address the needs and priorities of developing countries, the German government follows a partner country demand-driven approach in the allocation of bilateral climate finance. In each partner country, cooperation areas are defined in a dialogue on equal terms with the responsible national institutions.*". The submission further states that alignment of projects and programmes with partner countries' NDCs, national adaptation plans (NAPs) and other national adaptation planning documents is a cross-cutting priority. On supporting the most vulnerable, the biennial communication outlines that "*Germany will continue to provide targeted support to the most vulnerable countries in the group of LDCs and SIDS*". The submission provides qualitative information and ex-post examples of support provided as evidence of its past support to the most vulnerable. However, no detailed, quantitative information is provided to outline further sources of support to the most vulnerable. The LDC and SIDS shares of Germany's climate-related development finance in 2021-2022 were 11% and 0.1%, both well below the shares provided collectively by all developed countries over the same period (OECD, n.d.b). On grant-based support, the submission states that the majority of its support to LDCs and SIDS has been grant-based, and that Germany aims to continue to do so in the future. Concerning gender-responsiveness, the submission states that Germany's feminist development and foreign policy, grounded in the 2021 Coalition Agreement, "*has placed gender equality at the centre of political action*". It is stated that programmes undergo scrutiny with regard to their contribution towards gender equality, Furthermore, the International Climate Initiative adopted a Gender Strategy in 2021 and Gender Action Plan in 2024. Despite this, no quantitative target for gender-responsiveness is included and Germany does not provide further substantive information in its submission to highlight how future support will be gender-responsive.
Additionality: Does the Party ensure additionality of climate finance? A. 0 | B. 1	On additionality, the biennial communication states: *"New and additional climate finance means that all funds are newly pledged or disbursed in the reporting year and have not been reported in previous years as climate finance."* This definition does not ensure that the country's climate finance will be new and additional to its support for development, and is not in line with the content and spirit of the commitments made under the UNFCCC. Germany has increased the amounts of ODA it provides annually, reaching 0.82% of GNI in 2023 (OECD, n.d.a). However, Germany cut to the development budget in 2024 and proposed ODA reductions under its draft 2025 budget, which failed to pass due to the breakdown of the coalition government. The 2025 budget remains pending, though cuts to ODA are still likely (Donor Tracker, 2025). From 2011-2020, Germany provided 85% of its climate finance above the level of development finance it provided in 2009, and 3% of its climate finance between those years was in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b).

Criteria		Information provided
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience?		Concerning plans to mobilise private-sector finances for climate action, Germany's submission states: *"In order to deploy the limited public resources as efficiently and effectively as possible, Germany aims to increasingly mobilise (non-budgetary) public and private climate finance"* and provides examples of initiatives to mobilise private finance, including by Germany's national development bank and its subsidiary DEG, and the International Climate Initiative. Germany provides ex-post quantitative information on the private climate finance it has mobilised, stating that mobilised private climate finance grew from 170 million EUR in 2021 to 479 million EUR in 2022, a level which was maintained in 2023. Furthermore, Germany's International Climate Initiative set a goal with its IKI Strategy 2030 to 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. The biennial communication details how both Germany's climate finance and its broader work with regulatory frameworks and fiscal policies are consistent with low-emissions and resilient development. It also outlines engagement in multilateral fora such as the IMF and G20, provision of advisory services and technical assistance, support to the Global Carbon Market Project which works within subsidies and carbon pricing instruments, and promotion of green bonds, as ways in which Germany supports efforts to align financial flows with the long-term goals of the Paris Agreement.
A. 2	B. 2	

1

Greece

Greece's third biennial communication includes some information to ensure the predictability of its future climate finance for developing countries. It reiterates that, as Greece's economy recovers, its climate finance is expected to increase, with a projected total contribution exceeding 20 million USD for 2021-2030. However, the submission does not address how Greece intends to meet its fair share of the collective climate finance goals.

The submission states that Greece plans to launch a bilateral development assistance program targeting select countries in Africa, the Middle East, the Balkans, and in the Black Sea region. Its climate finance is primarily delivered as grants through multilateral channels. While Greece supports balanced funding for mitigation and adaptation based on developing countries' priorities, it provides no assurances or targets for balance. Additionally, while the submission highlights cooperation with specific countries, it does not include detail on how it considers vulnerability or gender in its planning.

Greece's communication affirms that its climate finance can be considered to be "new and additional" as it is newly committed or disbursed climate finance since the last reporting period. This definition does not meaningfully ensure additionality in line with the content and spirit of commitments made under the UNFCCC and does not ensure that increases in climate finance will not displace provisions of ODA. Some information is provided regarding mobilisation of private finance and aligning finance flows in line with the long-term goals of the Paris Agreement, though the information provided falls short of providing a clear and detailed plan.

Criteria	Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries? A. 1 B. 0	Greece's third biennial communication provides some enhanced information outlining future provisions of climate finance. The information in the submission repeats the tentative qualitative statement concerning future provisions of climate finance: *"As the economy recovers it is expected that Greece's ODA and subsequently the climate finance provided to developing countries will resume a positive trajectory"* and adds that for the period 2021-2030 the total climate finance contribution will most probably exceed 20 million USD. Concerning recipients, the biennial communication states that Greece intends to introduce a bilateral development assistance programme, within the framework of the Four-Year national Programme for International Cooperation 2022-25, in a limited number of selected countries in Africa, the Middle East, the Balkans and the Black Sea, and provides a list of first and second priority countries. It additionally states that Greece's financial contribution is in the form of grants through multilateral channels. The submission does not include information to indicate how, or whether, Greece considers its fair share of the collective 100 billion USD goal will be met.
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation? A. 0 B. 0	Concerning balance, the submission states: "*Greece is in favour of a good balance between adaptation and mitigation finance according to developing countries' priorities,*" and yet does not provide clear, robust information to describe how their future support will be balanced. Reporting in Greece's First Biennial Transparency Report shows Greece has not provided balanced support between mitigation and adaptation, with 0%, 11% and 89% of its climate finance towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). As the majority of Greece's past support is provided as cross-cutting finance, the precise adaptation and mitigation shares are difficult to determine. The submission does not recognise the need for grant-based support for adaptation, though states that Greece's contribution is in the form of grants. All Greece's climate finance in 2021-2022 was grant-based (ibid).
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 0 B. 0	Concerning developing country-driven strategies, the biennial communication states that the selection of topics for capacity-building support is guided by assessments from existing networks (e.g., Med EUWI) or direct communication with non-Annex I Parties to address their identified needs. It, for example, refers to trilateral cooperation between Greece-Cyprus-Egypt and states: *"The issues selected respond to the existing and emerging needs identified by the competent authorities of the two non-Annex I countries i.e. Egypt and Israel."* Greece's biennial communication provides no information concerning vulnerability, or gender-responsiveness. The submission does note the requirement to evaluate proposals with regards to whether they are aligned to recipient country priorities and to ensure that the "*proposed project should also be in line with country's NDC*". Greece provided no climate finance to LDCs or SIDS in the period 2021-22 (OECD, n.d.b).

Criteria	Information provided
Additionality: Does the Party ensure additionality of climate finance? A. 0 B. 0	Information provided in the submission outlines that: *"Financial support is determined as 'new and additional' if they are new sources or amounts since the last reporting period."* This definition does not ensure that the country's climate finance will be new and additional to its support for development, and is not in line with the content and spirit of the commitments made under the UNFCCC. From 2011-2020, Greece provided none of its climate finance above the level of development finance it provided in 2009, and none was provided in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). Greece provided 0.14% of its GNI as ODA in 2023 (OECD, n.d.a).
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 0 B. 0	Greece recognises the importance of mobilising additional public and private finance, though the information provided falls short of providing a clear and detailed plan for future provisions. It states that through National Climate Law 4936/2022, Greece has legislated that part of the funds from the auction of undistributed EU ETS emission allowances may be used to support developing countries' climate efforts. Regarding financial flows consistent with low-emissions development and climate resilience, the submission states that Greece has participated in international processes related to climate change and sustainable development, and has sought to reshape its international development cooperation policy in line with its commitment to the SDGs, in coordination with partner countries and other donors. However, the submission lacks detail and does not provide concrete information indicating how it plans to help make financial flows consistent with low greenhouse gas emissions and climate-resilient development.

3

Iceland

Iceland has provided little substantive quantitative or qualitative information within its third biennial communication to ensure the predictability of its future climate finance for developing countries. Iceland does not provide a target for the quantity of future climate finance provisions it will provide, though outlines contributions to multilateral organizations and provides some detail with regards to programming and partner countries.

It provides no specific commitment to ensuring balanced support for adaptation finance in the future. Reporting in Iceland's Fifth Biennial Report shows that 44%, 14%, and 42% of its climate finance was provided towards adaptation, cross-cutting, and mitigation objectives, respectively (UNFCCC, 2023). Though Iceland provided above average support to LDCs in 2021-2022, the submission includes little information about how, and to what degree, its support will target the most vulnerable, including LDCs and SIDS.

Iceland's third biennial communication does not provide a definition of new and additional climate finance. The information provided concerning mobilisation private sector finance falls short of providing a clear and detailed plan for future provisions and no information is provided regarding shifting finance flows in line with the long-term goals of the Paris Agreement.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Iceland notes in its submission that it has increased its support to multilateral climate finance as part of the 100 billion USD pledge. While Iceland does not have a specific target with regards to the quantity of its future climate finance provisions, the submission does provide some detail with regards to programming and partner countries, providing an overview of bilateral development projects with a climate focus. The submission further outlines contributions to multilateral organisations such as the GCF, Adaptation Fund and World Bank. The submission does not include information to indicate how, or whether, Iceland considers its fair share of the collective 100 billion USD goal will be met.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		The submission states that in 2022-23, Iceland had a greater focus on adaptation (31%) than mitigation (24%). However, no information has been provided to outline whether balanced support will be provided in the future. Reporting in Iceland's Fifth Biennial Report shows that 44%, 14%, and 42% of its climate finance was provided towards adaptation, cross-cutting, and mitigation objectives, respectively (UNFCCC, *n.d.d*). The submission does not recognise the need for grant-based support for adaptation, though all Iceland's climate finance in 2021-2022 was grant-based (UNFCCC, ibid).
A. 0	B. 1	
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?		On country-driven strategies, Iceland reports that its collaboration and interventions in partner countries are based on the countries' own development strategies with a focus on local ownership. The submission states that Iceland concentrates its bilateral efforts on low-income countries in Africa and outlines its programmes in the partner countries of Malawi, Sierra Leone and Uganda, which it identifies as vulnerable to climate change. These three partner countries are LDCs, and the LDC and SIDS shares of Iceland's climate-related development finance in 2021-2022 were 47% and 0.3%, respectively, well above and below the shares provided collectively by all developed countries over the same period (OECD, n.d.b). The need for grant-based support to the most vulnerable is not referenced in the submission. Gender equality is highlighted as a cross-cutting priority in all of Iceland's development cooperation. However, no quantitative target for gender-responsiveness is included and Iceland does not provide further substantive information in its submission to highlight how future support will be gender-responsive.
A. 0	B. 1	
Additionality: Does the Party ensure additionality of climate finance?		Iceland's third biennial communication does not provide a definition of new and additional climate finance. From 2011-2020, Iceland provided 70% of its climate finance above the level of development finance it provided in 2009, while none was provided in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). Iceland provided 0.35% of its GNI as ODA in 2023 (OECD, n.d.a).
A. 0	B. 1	

Criteria	Information provided
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 0 B. 0	The third biennial communication outlines that Iceland's development policy encourages increased collaboration with the private sector. Examples are provided of two projects that relate to climate change and are financed by a fund that is designed to provide grants to partnership projects in developing countries. However, the information provided falls short of a clear and detailed plan for future engagements with the private sector, and no indicative quantitative data is presented. The submission does not provide information on support to help make finance flows consistency with low emissions and climate resilience development.

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Ireland

Ireland's third biennial communication provides some information to better ensure the predictability of the country's future climate finance for developing countries. Ireland's submission reiterates its high-level commitment to provide 255 million EUR of climate finance per year by 2025, but it does not provide a further breakdown of this commitment. It also does not include projections of climate finance for beyond 2025, which limits the predictability of its future provisions. Little quantitative information is provided regarding how this finance will be channelled or which initiatives will be funded.

The submission acknowledges the global imbalance in climate finance and indicates that Ireland's focus on adaptation finance will continue in the future for the most vulnerable nations, including LDCs, SIDS, and fragile states. It also states that Ireland's climate finance is grant-based in nature.

All public climate finance is considered to be "new and additional" under Ireland's definition, as the annual budgeting process does not assume recurring funding in a subsequent year. However, this approach does not prevent the redirection of resources from other important development sectors as climate finance increases. The submission offer improved qualitative information on plans to mobilise private sector finance, though no indicative, quantitative targets are provided. Regarding efforts to make finance flows consistent with low GHG emissions and climate resilience, Ireland references its commitment to aligning its ODA to the Paris Agreement and funding to multilateral funds that assist countries in taking mitigation action.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Ireland's third biennial communication reiterates the previously reported quantitative target of 225 million EUR per year by 2025 and states that Ireland is on track to meet this goal. However, the submission does not provide projections of climate finance for beyond 2025, which limits the predictability of its future provisions. Ireland's climate finance is provided through bilateral programmes, contributions to multilateral agencies and climate-specific instruments, and funding to civil society and research partners. Furthermore, climate finance is guided by its International Development Policy, A Better World, and is set out in the International Climate Finance Roadmap. Key priorities are reported as adaptation and loss and damage, oceans and biodiversity, and climate and security, with Sub Saharan Africa the largest recipient. Regarding financial instruments, Ireland's bilateral support is 100% grant based. However, the information provided does not provide complete clarity on how much finance specific recipients will receive, or complete information on the specific projects or programmes which will be funded. The submission states that Ireland is reluctant to legislate for allocations due to the fragility of Irish GNI. Ireland does not provide information on how, or whether, it will ensure it provides its fair share of the collective 100 billion USD goal.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		Ireland's submission recognises the imbalance between in global climate finance provisions, and that more adaptation finance must be provided to redress this, stating that Ireland's bilateral and regional funding is focused on adaptation, with a specific focus on the most climate vulnerable countries including LDCs and SIDs. Historic statistics are provided as evidence for this focus, and the submission reports that in 2022, 53% of Ireland's total climate finance was directed towards resilience and adaptation programmes, 27% to cross-cutting activities and 20% toward mitigation. Across 2021-2022, Ireland provided 48%, 40% and 12% of its climate finance towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). While no quantitative adaptation target is included, Ireland has a strong commitment to adaptation finance and a track record of providing around or more than 50% of total climate finance toward adaptation. The submission recognises the need for grant-based resources broadly and all of Ireland's climate finance in 2021-2022 was grant-based (ibid).
A. 2	B. 2	

Criteria		Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?		On supporting county-driven strategies, the third communication states: "*Ireland's ODA also focusses on country-led processes and directly supports a number of initiatives to strengthen the National Adaptation Planning process.*" The submission goes onto provide examples of these initiatives, as the Least Developed Countries Expert Group (LEG), which provides targeted support to LDCs in the formulation and implementation of their National Adaptation Plans (NAPs), and the NAP Global Network. Ireland's submission furthermore reiterates qualitative prioritisation of the most vulnerable, specifically LDCs and SIDs, and states that its provision of international climate finance is guided by its International Development Policy and Climate Finance Roadmap to ensure funding reaches the most vulnerable countries and communities. Regarding grant-based support, the majority of Ireland's climate finance is grant based. The submission reports that in 2022, 84% of Ireland's bilateral climate finance was spent in LDCs. The LDC and SIDS shares of Ireland's climate-related development finance in 2021-2022 were around 53% and 3%, well above and in line with the shares provided collectively by all developed countries over the same period, respectively (OECD, n.d.b). Despite this, no detailed, quantitative information is provided to outline future sources of support to the most vulnerable and there is a lack of detail and clarity on the specific projects, and programmes which will be used to extend future Irish support. The submission states that gender sensitive climate action is strongly integrated into Ireland's support and outlines several initiatives that Ireland is a part of that support gender mainstreaming and adequate and effective representation of women in decision-making processes. However, no quantitative target for gender-responsive climate finance is included.
A. 1	B. 2	
Additionality: Does the Party ensure additionality of climate finance?		Ireland's definition of "new and additional" finance is provided in the context of Ireland's national budgeting system: "*Ireland's approach to budgeting carries no assumption that funding made available in any given year will again be available in a subsequent year. Consequently, with the exception of a few heavily-caveated multiannual funding arrangements, such as GEF and GCF, all public climate finance provided by Ireland annually is considered new and additional.*" This definition does not ensure that the country's climate finance will be new and additional to its support for development, and is not in line with the content and spirit of the commitments made under the UNFCCC. Ireland has not historically provided any of its climate finance on top of the level of development finance it provided in 2009, or in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). Ireland provided 0.67% of its GNI as ODA in 2023 (OECD, n.d.a).
A. 0	B. 0	

Criteria	Information provided
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 0 B. 1	Ireland’s second biennial communicated stated that work to identify the most appropriate options for private sector finance will be undertaken. The third biennial communication provides improved information on Ireland’s action and plans to mobilise additional finance though states that support for private sector engagement is not a major proportion of Ireland’s climate finance. Examples of initiatives in this area are provided, such as partnership with the Climate Knowledge and Innovation Centre and the Africa Fragility Initiative. However, no quantitative information has been provided regarding the amounts of private-sector finance which will be mobilised. On plans to make finance flows consistent with low GHG emissions and climate resilience, Ireland references its commitment to aligning its ODA to the Paris Agreement and funding to multilateral funds that assist countries in taking mitigation action.

Italy

Italy has provided some quantitative information within its third biennial communication to ensure the predictability of its future climate finance for developing countries. The submission references the financial target presented by Italy at the G20 meeting in 2021, and reiterated at COP27 in 2022, to triple its contribution to 1.4 billion EUR by 2026 and it provides multi-annual commitments to multilateral institutions for the period 2025-2027.

The biennial communication states that Italy aims to strike a “fair balance” between mitigation and adaptation support in line with the Glasgow Climate Pact and the need to collectively double adaptation finance by 2025. However, it does not provide a quantitative target for Italy’s future adaptation finance. While stating that Italy’s bilateral cooperation seeks to support the most vulnerable and LDCs, the submission does not include substantive information on how the needs of the most vulnerable will be met, including through gender-responsive activities.

Italy does not provide a meaningful definition of “new and additional” climate finance in line with the content and spirit of commitments made under the UNFCCC. The submission states that such a definition would be detrimental for the implementation of the Paris Agreement. The communication provides limited information on mobilisation of private finance. While it offers some examples on how Italy will ensure finance flows are consistent with low GHG emissions and climate resilient development, the submission does not provide details.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Italy's third biennial communication provides some enhanced information outlining its future provisions of climate finance. The submission references the financial target presented by Italy at the G20 meeting in 2021 and reiterated at COP27 to triple its contribution to 1.4 billion EUR by 2026. The information also includes indicative multi-annual commitments for the period 2025-2027 to multilateral institutions including the GEF, GCF, World Bank and African Development Bank. The submission refers to the Italian Climate Fund which has a total endowment of 4 billion EUR and has decided to allocate at least 75% of its resources to Africa and the Middle East and North Africa area with interventions in the areas of agriculture, energy, transport and water infrastructure, among others. Priority geographic areas for Italian bilateral cooperation are Africa, with a particular reference to the MENA area, island states in the Pacific and island states in the Caribbean. The submission does not provide information on the financial instruments that will be used to extend future Italian support. There is no reference to how, or whether, Italy will contribute its fair share of the collective 100 billion USD target.
A. 1	B. 1	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		The submission cites the Glasgow Climate Pact and the need to, at least, collectively double adaptation finance by 2025, while stating that Italy "*aims to strike a fair balance in allocating support to mitigation and adaptation actions*". The submission therefore states an intent to provide balanced support, while noting that fixed percentage targets could undermine the needs and priorities of developing countries, and that increases in adaptation finance shouldn't be at the expense of mitigation finance. Reporting in Italy's First Biennial Transparency Report outlines that 23%, 32% and 44% of climate finance was provided towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). The submission does not explicitly recognise the need for grant-based resources for adaptation.
A. 1	B. 0	

Criteria	Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 1 B. 0	Regarding developing country-driven strategies, the submission states that bilateral cooperation "*is based on a peer exchange with partner countries and it is managed through Joint Committees, in which donors, recipients and main actors participate.*" Adding that cooperation activities are inspired by the principles of the Busan Partnership, including: "*ownership, focus on results, partnerships, transparency and shared responsibility*". Concerning vulnerability, the submission states that Italy's bilateral cooperation aims to support the efforts of developing countries, particularly those that are most vulnerable and LDCs. It further refers to Italy's endorsement of the principles of Locally Led Adaptation. The LDC and SIDS shares of Italy's climate-related development finance in 2021-2022 were 12% and 1%, respectively, both below the shares provided collectively by all developed countries over the same period (OECD, n.d.b). On how Italy's climate support ensures gender-responsiveness, the submission states that "*A significant integration of gender equality objectives into climate related ODA is also observed, reflecting the increasing acknowledgment of the gender-environmental sustainability nexus.*". However, no quantitative target for gender-responsiveness is included and Italy does not provide further substantive information in its submission to highlight how future support will be gender-responsive.
Additionality: Does the Party ensure additionality of climate finance? A. 0 B. 1	Italy's submission defines new and additional climate finance as: "*resources that are newly committed and/or disbursed through the different channels and from the different sources that constitutes the diverse landscape of climate finance on an annual basis." Adding: "Italy considers highly detrimental as well as meaningless for the effective implementation of the goals of the Paris Agreement any attempt to discern development and climate finance*". While climate change should be considered in all development activities, reporting the same finance as contributing towards both development and climate finance targets does not meaningfully ensure additionality or adhere to the content and spirit of commitments made under the UNFCCC. From 2011-2020, Italy provided 93% of its climate finance above the level of development finance it provided in 2009, while none was provided in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). Italy provided 0.27% of its GNI as ODA in 2024 (OECD, n.d.a).
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 0 B. 1	Concerning a plan to mobilise private climate finance, the information provided in Italy's third biennial communication states that Italy's Climate Fund will be an important channel of private financial mobilisation, though information provided falls short of a clear and detailed plan for future engagements with the private sector, and no indicative quantitative data is presented. Concerning low-emissions development and climate resilience, the submission states: "*support declines in many ways from the financial to the technical assistance, and Italy is providing it through bilateral agreements, but also collaborating with other countries in addressing the issue in different fora*" and refers to Italy's work with OECD working groups, the Coalition of Finance Minister for Climate Action and the MDB's working group on Paris Alignment. However, the submission lacks detail on how Italy will ensure finance flows are consistent with low GHG emissions and climate resilient development.

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Japan

Japan has provided some quantitative information within its third biennial communication to enhance the predictability of its future climate finance for developing countries. The submission provides a five-year commitment to provide approximately 60 billion USD of climate finance between 2021-2025. However, the submission does not include projections for beyond 2025, which limits the predictability of its future provisions. Furthermore, it provides very limited detail regarding the countries, programmes and projects to be funded.

Japan's submission re-commits to doubling adaptation finance by 2025, yet this target will not ensure balanced support, and the communication includes no formal commitment to aiming for a balance between adaptation and mitigation. The communication contains limited information about how, and to what degree, future support will address the needs of the most vulnerable, in particular LDCs and SIDS. The submission does not provide clarity surrounding the gender- responsiveness of future support.

Japan does not define "new and additional" climate finance in line with the content and spirit of commitments made under the UNFCCC. While the submission includes some examples of its future efforts to engage the private sector, it does not provide a holistic plan regarding future mobilisation efforts and the role they will play in delivering Japan's commitments. In addition, there is little information regarding how financial flows are, or will be, consistent with low-emissions and climate resilient development.

Criteria	Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries? A. 0 | B. 0	Japan's biennial communication provides some quantitative information on projected levels of public climate finance to be provided to developing countries. The submission outlines that Japan will provide up to approximately 6.5 trillion JPY (about 60 billion USD), plus an additional 10 billion USD announced at COP26 in 2021, of public and private climate finance from 2021-2025 . However, the submission does not provide projections for beyond 2025 which limits the predictability of its future provisions. Beyond highlighting a selection of multi-year commitments to various multilateral organisations, the submission provides little information regarding how that finance will be apportioned between recipients, programmes, and projects. Regarding financial instruments, the communication states: "*Japan provides assistance by selecting the appropriate financial instrument from grant aid, technical cooperation, and other forms of assistance in consideration of the economic situation of the recipient country and the nature of the project*". Japan does not provide substantive clarity and detail regarding the recipients, programmes, and projects to be funded through its support. The information therefore lacks clarity and only partially enhances the predictability of the country's climate finance for developing countries. The submission does not include information to indicate how, or whether, Japan considers its fair share of the collective goal will be met.
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation? A. 0 | B. 0	Regarding balance between adaptation and mitigation support, the submission references an announcement made during COP26 that Japan "*would double its assistance for adaptation to climate change to approximately 14.8 billion USD from the public and private sectors over the five years from 2021 to 2025*". This target of approximately 14.8 billion USD of adaptation finance (or 2.96 billion USD annually) will not ensure that balance will be achieved in future climate support. Japan's submission does not include explicit statements recognising the historic imbalance in international climate finance or ensuring that balanced support will be provided in the future. Reporting in Japan's First Biennial Transparency Report outlines that support remains imbalanced, with 30%, 13% and 57% of climate finance provided towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). The submission does not recognise the need for grant-based resources for adaptation.

Criteria		Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?		Concerning developing country-driven strategies, the biennial communication states: "*In implementing ODA projects, Japanese embassies and JICA offices in various developing countries formulate projects through consultations based on the requests and needs of the partner countries*." There is very limited information within the submission outlining how, and to what degree, future support will address the needs of the most vulnerable, in particular LDCs and SIDS. The submission states: "*Being mindful of the situation among Small Island Developing States (SIDS), which are particularly vulnerable to climate change, Japan will provide comprehensive support focused on disaster risk reduction*" but does not elaborate on specific provisions of finance. The submission does not acknowledge the need for grant-based support for LDCs, SIDS and the most vulnerable. The LDC and SIDS shares of Japan's climate-related development finance in 2021-20222 were 22% and 2%, above and below the shares provided collectively by all developed countries over the same period, respectively (OECD, n.d.b). On the gender- responsiveness of its support, the submission states: "*Japan will promote gender equality and women's empowerment through gender mainstreaming at all stages of development cooperation*". No substantive information is provided to indicate how gender-responsive support will be ensured in the future.
A. 0	B. 0	
Additionality: Does the Party ensure additionality of climate finance?		The submission states: "*Japan positions new and additional climate financing as newly committed or disbursed financing that contributes to addressing climate change in developing countries*". This definition does not ensure that the country's climate finance will be new and additional to its support for development and is not in line with the content and spirit of the commitments made under the UNFCCC. From 2011-2020, Japan provided 17% of its climate finance above the level of development finance it provided in 2009, while none was provided in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). Japan provided 0.44% of its GNI as ODA in 2023 (OECD, n.d.a)
A. 0	B. 0	
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience?		Japan recognises the importance of mobilising private climate finance within its submission and includes mobilised private finance in its 2021-2025 financial commitment. The information provided in the submission focuses on efforts to mobilise private resources through different instruments, such as JICA, JBIC and NEXI. While the submission provides some examples of its future efforts to engage the private sector, the submission does not provide a holistic plan regarding future mobilisation efforts and the role they will play in delivering Japan's commitments. In addition, there is little information regarding how financial flows are, or will be, consistent with low-emissions and climate resilient development.
A. 0	B. 0	

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Luxembourg

Luxembourg's third biennial communication provides some indicative information outlining the future levels of climate finance they aim to provide. The submission outlines a quantitative multiyear commitment to provide 220 million EUR of new and additional climate finance from 2021-2025, an increase from the 120 million EUR committed from 2014-2020, though the submission does not provide projections of climate finance for beyond 2025, which limits the predictability of future provisions. Additionally, the submission does not clarify whether this commitment fulfils Luxembourg's fair share of the 100 billion USD climate finance pledge.

Luxembourg does not explicitly recognise the imbalance in global climate finance provisions, instead it focuses on complementary actions, which support both adaptation and mitigation with the aim to achieve an "overall balanced impact". The submission affirms greater consideration to LDCs and SIDS. However it includes no detailed information about the projects, programmes and recipient countries that Luxembourg will fund or how it will target the most vulnerable, thus reducing the predictability and clarity provided for developing countries. While outlining that gender is a mandatory criterion for the project selection, Luxembourg does not provide a quantitative target for gender-responsiveness.

Information has been provided to indicate that the Party's climate finance will be in excess of the 1% of GNI the country extends as ODA and therefore can be considered "new and additional". The communication emphasises mobilisation of private sector finance and states that the climate finance strategy is in accordance with Article 2 of the Paris Agreement, though further information is not provided to substantiate this.

Criteria	Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries? A. 0 B. 0	Luxembourg provides some quantitative information to outline its future climate finance support, and qualitative information regarding financial instrument use, priority themes and groups of recipients. Restating the quantitative target of the second biennial communication, Luxembourg commits to providing 220 million EUR from 2021-2025, an increase of 20 million EUR as compared to their first biennial communication. Annual projected totals are provided for Luxembourg's International Climate Finance (ICF) budget for the period to show a pathway to achieve the commitment, yet no reference is made to outline how, or whether, the commitment fulfils Luxembourg's fair share of the 100 billion USD pledge. Additionally, the submission does not provide projections of climate finance for beyond 2025, which limits the predictability of future provisions. Regarding recipient countries, the submission states there is "*no general restriction in country eligibility*" though the ICF strategy for the period grants enhanced consideration to LDCs, SIDS, highly exposed regions and low-income communities, alongside its nine Climate Dialogue Partners. A list of selected funding themes is included, however the information provided does not provide complete clarity on how much finance the proposed recipients will receive, or information on the specific projects or programmes which will be funded in the future. Regarding financial instruments, the submission states that during the period 2014-2020 most ICF funded was provided through grants, but that during 2021, ICF intended to broaden its use of instruments, with the type of instrument decided on a case-by case basis depending on the type of activity, applicant and financial needs of the project. The submission states that discussion around possible financing scenarios and a more ambitious ICF budget for the 2026-2030 have been initiated.
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation? A. 0 B. 1	Luxembourg does not explicitly recognise or commit to make efforts to redress the imbalance in global climate finance provisions, and the submission no longer applies quotas for its provision of adaptation, mitigation, and REDD+ finance (which were noted as 40%, 40% and 20%, respectively, in the country's first biennial communication). Instead, Luxembourg's climate finance strategy focusing on complementary actions which support both adaptation and mitigation as a "*rebalancing towards the intrinsic relationship between three pillars: mitigation, adaptation, and REDD+", aiming to achieve "an overall balanced impact*" between objectives. The submission states that adaptation elements shall be included in most supported activities though does not report a quantitative target. Thus, while Luxembourg qualitatively supports a balance, the submission does not provide clear, robust information to describe how future support will be balanced. In its reporting under the EU Governance Regulation, Luxembourg reported 31%, 43% and 25% of its climate finance to adaptation, cross-cutting and mitigation objectives, respectively (European Union. n.d.). Regarding financial instruments, the submission states that "*a large part of adaptation projects, capacity development, institutional strengthening projects and early project preparation activities, call for plain grants*".

Criteria		Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?		Concerning developing country-driven strategies, Luxembourg's development programming uses six main selection criteria for its international climate finance, one of which is "*transformation, innovation and lasting outcomes*" which includes an analysis of national priorities, political will, and the needs of the beneficiaries. Luxembourg's second submission stated that around half of its bilateral finance supports LDCS, SIDs, low-income communities and highly exposed regions. While the third submission states that enhanced consideration is granted to these same recipients, no quantitative information is provided for provision of future support. The LDC and SIDS shares of Luxembourg's climate-related development finance reported to the OECD in 2021-2022 were approximately 67% and 9%, respectively, well above and just above the shares provided collectively by all developed countries over the same period (OECD, n.d.b). No recipients are explicitly referenced when outlining Luxembourg's future climate finance provisions, and there is a lack of detail and clarity on the specific projects, and programmes to be funded. The need for grant-based support to the most vulnerable is not referenced in the submission. On ensuring gender responsiveness in climate finance contributions, the submission states: "*The gender component has been integrated as a mandatory eligibility (in terms of the applicant organisation) and selection criteria (gender-sensitive and/ or gender-responsive activities).*" Despite this, no quantitative target for gender-responsiveness is included. In general, little quantitative information has been provided to show how and to what degree climate finances will respond to the needs of the most vulnerable.
A. 1	B. 1	
Additionality: Does the Party ensure additionality of climate finance?		*Luxembourg defines new and additional finance, stating that: "'New and additional' means that the resources that Luxembourg commits to deliver are not taken over from earlier commitments and are thus 'new'. 'Additional' means that they come 'on top of' Luxembourg's ODA commitments and thus are not 'double counted' or draining on other resources dedicated to poverty eradication*". Luxembourg's submission commits to continue to provide 1% of its GNI as ODA, with a budget of 220 million EUR for the period 2021-2025 on top of Luxembourg's ODA. Luxembourg provided 0.99% of its GNI as ODA in 2023 (OECD, n.d.a), and has consistently provided its climate finance in excess of 0.7% of GNI between 2011-2020 (CARE, 2023b).
A. 2	B. 2	

Criteria		Information provided
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience?		Concerning the mobilisation of private finance, the third submission states that "*focus has been set on the engagement with the private sector in order to mobilise more private sector climate finance*." Furthermore, under Luxembourg's climate finance strategy, the mobilisation of private sector funding is a selection criterion in the allocation of funds. Examples of activities launched to leverage private sector funding are provided, including the Luxembourg-EIB Climate Finance Platform (LCFP), and it is stated that special focus is placed on collective investment vehicles and financial risk mitigation structures for low carbon and resilient infrastructure for sustainable cities, clean energy production and efficient use, nature-based solutions as well as wider measures aimed at realizing NDC commitments. Despite these initiatives, indicative, quantitative information has not been provided on the amounts of private-sector finance which will be mobilised by Luxembourg's future climate finance. Luxembourg's climate finance strategy is stated to be in accordance with the objectives of Article 2 of the Paris Agreement, including by assisting developing countries with measures directed at making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development. However, further substantive detail outlining how future provisions of climate finance will adhere to this is not provided and the third biennial communication no longer references the country's financial centre's commitment to convert 20% of the country's finance flows into "green flows" by 2025.
A. 1	B. 1	

The Netherlands

The Netherlands' third biennial communication provides some quantitative information outlining its future climate finance provisions. The submission restates the Netherlands' commitment to increase its climate finance from both public and private sources from 1.25 billion EUR in 2021 to 1.80 billion EUR in 2025, though it does not provide annual breakdowns. Half of this new target—900 million EUR—is expected to come from mobilised private finance. It is also important to note that this communication is based on the previous government's policy, Doing What We Do Best and does not fully reflect recent political developments. The new government has introduced a cut of one-third, or 2.4 billion EUR, to its annual development aid budget from 2027, as well as cuts to the international climate action budget, reducing it from 380-470 million EUR annually to 200 million EUR (Donor Tracker, 2025). While the government claims these cuts will be partly offset by integrating climate considerations into water and food security programs, full climate integration has not been evident. The revised policy also relies more on private sector financing, despite its historical shortfalls. It remains unclear what the new government considers its fair share of climate finance, and how it plans to contribute to the 300 billion EUR global 2035 target.

The biennial communication states an aim to provide more than half of public finance towards adaptation in the future and acknowledges that most mobilised private climate finance is provided towards mitigation, leading to a commitment to prioritise private sector engagement to support adaptation objectives. On supporting the most vulnerable, the submission notes that the Netherland's public finance is almost entirely grant based, and that the country will cooperate across 22 focus countries, many of which are LDCs or fragile and conflict-affected states However, further information to improve to improve the clarity and predictability of projects and programmes to be funded is lacking. The submission notes that the Netherlands has adopted a feminist foreign policy, and that gender is an important cross-cutting issue. It also states that gender responsiveness is an important element in evaluating proposals. Beyond this, no quantitative target for gender-responsiveness is included. It is also important to note that the new Dutch government has walked back on previous commitments on gender in its international development cooperation policies and budget (Government of the Netherlands, 2025).

The Netherlands does not provide a clear and meaningful definition of "new and additional" climate finance in line with the content and spirit of commitments made under the UNFCCC. While it demonstrates strong private sector engagement through MDBs, the Dutch Fund for Climate and Development, and other channels, it lacks a detailed plan for future private finance mobilisation. Although the submission expresses an ambition to "green" trade and development instruments, it does not provide comprehensive details on aligning financial flows with the Paris Agreement. The Netherlands does not provide a clear and meaningful definition of "new and additional" climate finance in line with the content and spirit of commitments made under the UNFCCC. The Netherlands demonstrates strong private sector engagement through MDBs, the Dutch Fund for Climate and Development, and other channels, but lacks a detailed plan for future private finance mobilization. While the submission expresses an ambition to "green" trade and development instruments, it does not provide comprehensive details on aligning financial flows with the Paris Agreement.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		The Netherlands provides some qualitative and quantitative information on its projected levels of support for climate action in developing countries. The Netherlands has "committed to a significant increase in climate finance (private and public) from 1.25 billion EUR in 2021 to 1.80 billion EUR in 2025". This commitment is not further broken down into annual allocations and the submission does not provide projections of climate finance for beyond 2025 which limits the predictability of future provisions. Regarding financial instruments, it is stated that "*public climate finance is almost completely in the form of grants.*" Additional information within the submission includes multiyear commitments to multilateral institutions such as the Dutch Fund for Climate and Development (DFCD), GCF, CIF and GEF, as well as specific programmes, as indicative of future Dutch support. It furthermore states that the Netherlands "*will channel our bilateral support to poverty reduction and increased resilience in 22 countries in West-Africa/Sahel, Northern-Africa, Middle East and the Horn of Africa*" however the information provided does not provide complete clarity on how much finance the proposed recipients will receive. The submission lists focus sectors including renewable energy , halting deforestation, climate smart agriculture and climate-resilient infrastructure. The Netherlands does not provide information on how, or whether, it will ensure it provides its fair share of the collective 100 billion USD goal.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		The third biennial communication states: "*The Netherlands aims to provide more than half of its public climate finance to adaptation.*" This target indicates implicit awareness of the bias toward mitigation in international climate finance, though the submission does not explicitly acknowledge the imbalance in global climate finance provisions and does not reference the Glasgow Climate Pact. Reporting in the Netherland's First Biennial Transparency Report shows that 42%, 43% and 15% of the country's climate finance was reported as in support of adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). Regarding mobilised private climate finance specifically, the biennial communication acknowledges the imbalance in global flows of mobilised private support, adding: "*the Netherlands has decided to focus on mobilising the private sector for adaptation in programs.*" Oxfam assessed that in 2021, roughly 80% and 20% of the Netherlands' mobilised private finance targeted mitigation and adaptation objectives, respectively, meaning that the adaptation share of overall Dutch climate finance will likely remain below 50% under the present target without further action (Oxfam, 2021). The Netherlands outlines that the public component of its future finance will be primarily grant-based and provided all its climate finance as grants in 2021-2022 (UNFCCC, n.d.c). The new policy and announced budget cuts that were introduced after this communication provide no details on the future balance between adaptation and mitigation. With a greater emphasis on private finance, the balance will likely increasingly favour mitigation.
A. 1	B. 2	

Criteria		Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?		Concerning developing-country driven strategies, the submission states that the Netherlands public climate finance addresses national strategies and priorities by *"working with all stakeholders in the identification and design of programs and by referring to National Determined Communications (NDCs), National Adaptation Plans (NAPs) and other relevant national policies and strategies"*. The submission also refers to promotion of locally led climate action through partnerships with the NDC partnership and civil society groups, among others. The Netherlands' submission notes that of their public climate finance *"more than half of it will be spent on climate change adaptation with a focus on the poorest and most vulnerable countries in the world"*, that most Dutch partner countries are LDCs and many are fragile and conflict-affected states. A specific target is provided for the Dutch Fund for Climate and Development that 25% of investments are directed at LDCs, though this does not extend to all climate finance. The LDC share of the Netherland's climate-related development finance in 2021-2022 was 19%, just above the shares provided collectively by all developed countries over the same period and the country reported less than 0.1% climate-related development finance as in support of SIDS across the same years (OECD, n.d.b). The submission notes that the Netherlands has adopted a feminist foreign policy, and that gender is an important cross-cutting issue. It also states that integration of gender responsiveness is an important element in evaluating proposals. Beyond this, no quantitative target for gender-responsiveness is included and the Netherlands does not provide further substantive information in its submission to highlight how future support will be gender-responsive. It is also important to note that the new Dutch government has walked back on previous commitments on gender in its international development cooperation policies and budget (Government of the Netherlands, 2025). The updated policy, introduced after this communication, prioritises private sector mobilisation over bilateral support, raising concerns about whether the most vulnerable communities will be reached. Private finance is often insufficient for the needs of the most at-risk countries, and tends to overlook projects focused on women and girls. Moreover, the government has announced the discontinuation of financing regional climate funds, while these funds are crucial for locally tailored climate action.
A. 1	B. 1	

Criteria	Information provided
Additionality: Does the Party ensure addition-ality of climate finance? A. 0 | B. 0	The submission states that The Netherlands considers all its climate finance to be new and additional as it has not been reported in previous years: "*As our budget is approved by Parliament annually, providing new and additional resources to the budgets approved in previous years, all the financial support to developing countries for climate action provided from this budget in a given year is considered new and additional.*" This definition does not ensure that the country's climate finance will be new and additional to its support for development, and is not in line with the content and spirit of the commitments made under the UNFCCC. From 2011-2020, the Netherlands provided none of its climate support above the level of development finance it provided in 2009, and just 13% was in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). The Netherlands provided 0.66% of its GNI as ODA in 2023 (OECD, n.d.a). The Netherland's new government has announced a cut to its development aid budget of 2.4 billion EUR from 2027, which will reduce ODA as a share of GNI from an estimated 0.62% in 2024 to 0.44% in 2029. The government also made cuts against previously planned increased to ODA in 2025 and 2026 (Donor Tracker, 2025). If the Netherlands maintains its current level of climate finance, this will increase the strain on development aid resources.
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 1 | B. 1	The Netherlands recognises the importance of mobilising private climate finance within its submission and includes mobilised private finance in its financial commitment. The submission states that the Netherlands works to mobilise climate finance through its private sector development portfolio, its cooperation with MDB's, and through the development of specific funds tailored to public-private cooperation. The submission provides examples of key initiatives and funds and states that in 2020, the Netherlands mobilised 922 million EUR in private climate finance. To ensure balanced financing, the Netherlands mandates that 65% of DFCD investments go toward climate adaptation and 25% to least-developed countries. Concerning aligning financial flows with low-emissions development and climate resilience, the submission states: "The Netherlands' ambition is to 'green' the instruments for foreign trade and development cooperation.". The submission states that the Netherlands has undersigned the joint OECD statement to align development cooperation with the goals of the Paris Agreement and the COP26 Statement to align international public support towards the clean energy transition, though detail on specific measures taken to ensure alignment with these is not provided beyond the development of an international climate finance strategy and banning of export credits.

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New Zealand

New Zealand's third biennial communication offers some quantitative and qualitative information to support the predictability of its future support for developing countries. The submission reiterates the previous commitment to providing 1.3 billion NDZ across 2022-2025 though does not include projections of climate finance for beyond 2025 which limits the predictability of future commitments.

The submission offers general information on projects, programming, and regional focus, including that at least 50% of funding will go to Pacific Island countries, though it lacks more substantive detail. It includes a strong commitment toward redressing the global balance between mitigation and adaptation and to meeting the goal of the Glasgow Climate Pact, with a quantitative target that at least 50% of finance to adaptation. New Zealand emphasises support for country-driven strategies and grant-based finance, with vulnerability, and gender identified as core concerns in the provision of climate finance.

However, no clear and meaningful definition of "new and additional" climate finance is provided. While the submission acknowledges the importance of mobilising private sector finance and aligning financial flows with Article 2.1c of the Paris Agreement, it does not present a structured plan or concrete strategies to achieve these goals.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		New Zealand's third biennial communication provides some indicative qualitative and quantitative information on projected levels of public financial resources for climate action The submission re-states the 2021 commitment to deliver at least 1.3 billion NZD (approximately 0.8 billion USD) in climate-related support from 2022-25. This commitment, which represents a fourfold increase from the previous commitment of 300 million NZD for 2019-2022, ends in December 2025. While the second biennial communication provided indicative annual projections for 2023 and 2024, allocations of funding for the new budget cycle (2024-2027) are still being formulated. The information provided in this submission does not specify annual totals across multiple years, or pathways towards fulfilling these commitments, and does not provide projections of climate finance for beyond 2025 which limits the predictability of its future commitments. Despite New Zealand's climate finance commitment, the submission does not provide information on how, or whether, New Zealand will ensure it provides its fair share of the collective 100 billion USD goal. Regarding financial instruments, New Zealand's climate-related support is primarily funded from ODA and is delivered through grants or in-kind support. Regarding recipient countries, the submission states that at least half of New Zealand's support will be provided to Pacific Island countries and there will be increasing focus on South Asia and Southeast Asia. New Zealand does not have a pre-determined list of priority sectors for climate-related support though includes ex-post figures for geographic and sector allocations. The submission provides some details concerning channels of support and programming and states that New Zealand's climate finance is guided by New Zealand's International Climate Finance Strategy.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		New Zealand's third biennial submission maintains a firm pledge to ensure a balance between mitigation and adaptation and recognises the need to redress the global imbalance in global climate finance provisions: "*In 2021, New Zealand pledged that at least 50% of its climate finance for the 2022-2025 period will be for adaptation (a minimum of 650 million NZD). This recognises the importance of adaptation finance to climate-vulnerable countries such as Small Island Developing States (SIDS) and the current collective failure to achieve a balance between adaptation and mitigation finance as stressed in Article 9.4 of the Paris Agreement.*" The submission adds that New Zealand is "*confident we will fulfil commitments from the Glasgow Climate Pact to double our finance for adaptation from 2019 levels by 2025*" and that in reality, New Zealand expects around 75% of finance to contribute to adaptation. In its First Biennial Transparency Report to the UNFCCC, New Zealand reported 54%, 39% and 7% of its climate finance as targeting adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). The submission recognises the need for grant-based resources, stating: "*New Zealand's climate-related support is primarily funded from ODA and is delivered through grants or in-kind support.*" All of New Zealand's climate finance in 2021-2022 was grant-based (ibid).
A. 2	B. 2	

Criteria	Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 2 | B. 2	New Zealand's submission maintains a focus on support for developing country-driven strategies. The biennial communication states that the country's climate finance strategy *"emphasises the recognition of partner countries' sovereignty, mana, agency, and expertise in determining their own climate change mitigation and adaptation priorities."* The submission commits New Zealand to providing half of its provision to Pacific Island Countries, recognising the Pacific Small Island Development States particular vulnerability to climate change. The third biennial communication, however, makes no reference to LDCs and detailed information is lacking on specific recipients, programmes, and projects to be funded. The LDC and SIDS shares of the climate-related development finance provided by New Zealand to the OECD in 2020-2021 were 29% and 88%, both well above the shares provided collectively by all developed countries over the same period, respectively (OECD, n.d.b). Regarding grant-based support, the majority of New Zealand's climate finance is grant-based. Concerning gender-responsive climate finance, the submission states that New Zealand is upholding its commitment to increase investments with a principal Gender Equality Marker to 4% of overall development spending, including focusing on women's leadership in climate change adaptation and governance, providing opportunities for women's economic empowerment across climate finance initiatives, and programming to respond to the gender impacts of climate change, though no quantitative goal is provided for climate finance specifically.
Additionality: Does the Party ensure additionality of climate finance? A. 1 | B. 1	New Zealand's biennial communication submission states that climate finance has remained an important part of a growing International Development Cooperation (IDC) budget. The submission outlines that 800 million NZD of their climate finance pledge is 'new and additional' in that it is *"in addition to the 500 million USD of New Zealand's IDC budget already targeted towards climate outcomes and baselined in the IDC Programme."* The 800 million NZD was originally appropriated from New Zealand's Climate Emergency Response Fund, established in 2021 and activities under this component must be tagged as "principal" for climate outcomes whereas those in the 500 million USD component can be "principal" or "significant". This information does not evidence that all the country's climate finance will be new and additional to its support for development and is not fully in line with the content and spirit of the commitments made under the UNFCCC. From 2011-2020, New Zealand provided 99.8% of its climate finance above the level of development finance it provided in 2009, yet none was provided in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). New Zealand provided 0.31% of its GNI as ODA in 2023 (OECD, n.d.a).
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 0 | B. 0	Leveraging climate finance from the private sector is stated as a key goal of New Zealand's International Climate Finance Strategy. However, the submission does not include a clear plan to mobilise further resources in the future or provide indicative quantitative information on the amounts expected to be mobilised. New Zealand's submission *"recognises the critical importance of making all finance flows consistent with... Article 2.1c of the Paris Agreement"* and states that they have begun taking action domestically to pursue this goal. However, the submission lacks detail and does not provide concrete information indicating how financial flows will be consistent with low greenhouse gas emissions and climate-resilient development.

Norway

Norway's third biennial communication provides some indicative information outlining its future climate finance. The submission restates Norway's target to double total annual climate finance to NOK 14 billion NOK by 2060, though it does not provide annual allocations. Despite this target, Norway does not offer information on how, or whether, it will ensure it provides its fair share of the collective 100 billion USD goal.

Norway states a goal to at least triple its adaptation finance by 2026, though this does not equate to balanced support for mitigation and adaptation objectives and there is no acknowledgement of the importance of striving for such balance. The overwhelming majority of Norway's past climate finance has targeted mitigation, and the submission does not suggest this will shift meaningfully in the future. While the submission notes that some funding is allocated to priority regions or countries, vulnerable groups, and local communities — and that countries in Sub-Saharan Africa will continue to be important —no quantitative information is provided to show how and to what extent future climate finance will respond to the needs of the most vulnerable, such as LDCs, SIDS, women and girls.

The submission indicates that Norway's climate finance will continue to exceed the UN target to provide 0.7% of GNI as ODA and, therefore, can be considered as "new and additional". Regarding the mobilisation of private finance, Norway highlights selected activities that engage the private sector, and the submission further outlines how Norwegian support promotes low-emissions development abroad.

Criteria	Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries? A. 1 | B. 1	Norway provides some qualitative and quantitative information on the projected levels of public financial resources that it expects to provide for climate action in developing countries. The commitment restated in the submission is to *“double our total annual climate finance to 14 billion NOK by 2026 compared to 7 billion NOK in 2020, and as part of this to at least triple our adaptation finance”*. However, this commitment is not further broken down into annual allocations. The submission provides information on multi-year commitments to a selection of programmes and organisations, such as the GCF, GEF and the Norwegian International Climate and Forest Initiative (NICFI). Regarding recipient countries, the submission states that Norwegian ODA is extended to key development partner countries Ethiopia, Ghana, Malawi, Mozambique, Tanzania, Uganda, Indonesia, Myanmar, Nepal and Colombia and that efforts are made to main the levels of allocations to key development countries over several years, however the information provided does not provide complete clarity on how much finance the proposed recipients will receive. The submission provides detail on specific areas (e.g. renewable energy, climate adaptation and food security, sustainable oceans) and includes detail of some budget allocations. Norway does not provide information on how, or whether, it will ensure it provides its fair share of the collective 100 billion USD goal.
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation? A. 0 | B. 0	Norway states a goal to at least triple its adaptation finance by 2026 and that in 2025 the government increased the support for climate change adaptation by 380 million NOK. In Norway’s climate finance reporting to the UN in biennial reports, most of the climate finance is reported as mitigation finance. Norway’s biennial communication acknowledges this by noting that 21% of its climate finance targeted adaptation in 2021. Reporting in Norway’s First Biennial Transparency Report, covering 2021 and 2022, shows that Norway’s past finance has overwhelmingly targeted mitigation objectives, with 20%, 14% and 67% of its climate finance towards adaptation, cross-cutting, and mitigation objectives, respectively (UNFCCC, n.d.c). If the level of adaptation finance provided by Norway in 2020 was tripled, the resulting adaptation share would equate to approximately 17% of the new 14 billion NOK target which does not correspond to balanced support for mitigation and adaptation objectives. The submission does not recognise the need for grant-based resources for adaptation.

Criteria	Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 0 B. 0	Concerning developing country-driven strategies, Norway's submission states: "*Implementation of the Paris Agreement and support to developing countries' National Determined Contributions (NDC) and development plans are key considerations for Norway's climate finance. Our climate finance aims to support transformative actions. All Norwegian ODA, including climate finance, shall be demand-driven, addressing the needs and priorities of partner countries. Dialogues with the authorities, as well as with the stakeholders are important.*" Concerning climate finance for the most vulnerable, Norway's submission states that some funding is allocated to priority regions or countries, vulnerable groups and local communities and that countries in Sub-Saharan Africa will continue to be important. No quantitative information has been provided showing how and to what degree future climate finance will respond to the needs of the most vulnerable, such as LDCs and SIDS. The LDC and SIDS shares of Norway's climate-related development finance in 2021-2022 were 11% and 1%, both well below the shares provided collectively by all developed countries over the same period (OECD, n.d.b). The submission states: "*Gender, human rights, anti-corruption and climate and environment are cross cutting issues that have to be taken into account in all Norwegian ODA*" yet provides no further detail regarding gender-responsive finance in its future climate support, or quantitative evidence of its integration.
Additionality: Does the Party ensure additionality of climate finance? A. 0 B. 2	Norway does not define new and additional climate finance in its submission. The submission states that: "*Norway gave 1.09 % of GNI in Official Development Assistance (ODA) in 2023, the highest percentage of any OECD/DAC country, and is also on track to reach 1 % of GNI in 2024 and 2025.*" The information provided states that Norway's ODA budget has been steadily increasing as the economy has been growing. This information does suggest, implicitly, that climate finance could be considered as new and additional to the UN target to provide 0.7% of GNI as ODA. From 2011-2020, Norway provided 63% of its climate finance above the level of development finance it provided in 2009, and 93% was in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). Norway provided 1.09% of its GNI as ODA in 2023 (OECD, n.d.a).
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 1 B. 1	Concerning the mobilisation of private finance, Norway highlights a selection of its activities which interact with the private sector, with some indication of how further resources will be mobilised in the future. Norfund is highlighted as a key private-sector instrument and examples of specific programmes are provided such as the Financing for Agriculture Small-and-Medium Enterprises (Agri-SMEs) Fund. The submission further outlines how Norwegian support promotes low-emissions development abroad. Information is provided that highlights Norway's support in the areas of fossil fuel subsidies, carbon pricing, market reforms, and sustainable finance.

Portugal

Portugal has provided little substantive quantitative or qualitative information within its third biennial communication to ensure the predictability of its future climate finance for developing countries. The submission reiterates the country's commitment to double its climate finance to 35 million EUR by 2030, while primarily referring to past commitments, projects, and programmes as indicative of its future support.

Portugal makes a qualitative commitment to provide balanced adaptation and mitigation finance moving forward though does not provide clear, robust information on how this balance will be achieved. While Portugal provided above-average support to LDCs and SIDs in 2022-2023, detailed information on support to LDCs and SIDS, and on vulnerability in general, has not been provided. Similarly, Portugal does not provide substantive information in its submission on how future support will be gender-responsive.

Concerning additionality, Portugal states that it considers its dedicated Environment Fund to be a source of "non-conventional" ODA and therefore "new and additional". However, this definition does not guarantee that the country's climate finance will be new and additional to its broader development support, and is not in line with the content and spirit of the commitments made under the UNFCCC. The submission also provides little information on mobilisation of private finance or on efforts to make finance flows consistent with low emissions and climate resilience development.

Criteria	Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries? A. 1 B. 1	Portugal's third biennial communication provides some indicative qualitative and quantitative information on projected levels of public financial resources for climate action. The submission reiterates the country's commitment to double its climate finance to 35 million EUR, by 2030. It provides information on commitments to multilateral institutions such as the GCF, Adaptation Fund and Loss and Damage Fund and states that Portuguese speaking African countries are a particular focus. The Portuguese Development and Cooperation Strategy 2030 has a pillar dedicated to climate action and green transition, with particular focus on the areas of energy, agriculture, water and sanitation, waste management and biodiversity. Regarding recipient countries, the submission states that Portuguese Cooperation in 2022-2023 focused on different degrees of geographic prioritization, with the first level comprising the Portuguese-speaking African countries (PALOP) and Timor-Leste and, in a second level, countries and regions of strategic interest where Portugal has comparative added value, namely in the African continent, Asia Pacific countries, Latin America and SIDS in general. However, the information provided does not provide complete clarity on how much finance priority recipients will receive, or detailed information on the specific projects or programmes which will be funded. The submission does not include information to indicate how, or whether, Portugal considers its fair share of the collective 100 billion USD goal will be met.
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation? A. 0 B. 1	Portugal makes a qualitative commitment to achieving balance in support, stating that: "*Portugal seeks to balance the support provided between mitigation and adaptation. However, given that support provided is strongly focused on the needs and priorities of the partner countries, particular attention has been paid to adaptation in the past years.*" However, the submission does not provide clear, robust information to describe how future support will be balanced. The submission does not reference the imbalance in international climate finance nor the need for grant-based support for adaptation, though all of Portugal's climate finance in 2021-2022 was grant-based (UNFCCC, n.d.c). In its First Biennial Transparency Report to the UNFCCC, Portugal reported 68%, 4% and 28% of its climate finance toward adaptation, cross-cutting and mitigation objectives, respectively (ibid).

Criteria	Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 0 B. 1	Concerning developing country-driven strategies, the biennial communication states: "*Portugal establishes Memoranda of Understanding (MoU) discussed and agreed with recipient countries. It is the recipient country that puts forward its own proposals for programs, projects or actions, on the basis of their needs and presents it to the Portuguese Cooperation or the Environmental Fund for financing. Programs, projects or actions are developed in close cooperation with national institutions and local communities in the recipient countries.*" The submission provides detail of debt for nature and climate swaps signed with Cabo Verde and Sao Tome and Principe and lists SIDs in its geographic prioritization in 2022-2023. However, detailed information on support to LDCs and SIDS, and on vulnerability in general, has not been provided. The LDC and SIDS shares of Portugal's climate-related development finance in 2021-2022 were 20% and 61%, both above the shares provided collectively by all developed countries over the same period (OECD, n.d.b). On gender-responsiveness, the submission points to two funded projects between 2022 and 2023 that aimed to integrate gender-specific climate risk dimensions into the work of the UN system. However, no quantitative target for gender-responsiveness is included and Portugal does not provide further substantive information in its submission to highlight how future support will be gender-responsive. As little information has been provided on projected future finance, particularly regarding the programmes and projects to be funded, the predictability of support for the most vulnerable is not significantly enhanced.
Additionality: Does the Party ensure additionality of climate finance? A. 1 B. 0	Information provided in the submission states: "*The Portuguese Environmental Fund has a 5 million EUR dedicated window to support the funding of ODA projects on a Grant basis. Given the non-conventional nature of this source of ODA flows, Portugal considers this financial mechanism as a new and additional source of funding.*" While Portugal's definition creates a distinction between the climate finance provided through the Environmental Fund and the finances provided through other channels, both are reported as ODA. This definition does not ensure that the country's climate finance will be new and additional to its support for development, and is not in line with the content and spirit of the commitments made under the UNFCCC. From 2011-2020, Portugal provided 18% of its climate finance above the level of development finance it provided in 2009, while none was provided in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). Portugal provided 0.19% of its GNI as ODA in 2023 (OECD, n.d.a).
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 0 B. 0	Portugal's biennial communication provides very limited information regarding the mobilisation of further resources, stating only that "*In the close future, PT is engaged in mobilising climate finance from a wide variety of sources, namely through innovative sources of finance.*" The submission does not provide information on support to help make finance flows consistency with low emissions and climate resilience development.

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Slovakia

Slovakia's third biennial communication does not provide substantive quantitative or qualitative information to ensure the predictability of its future climate finance for developing countries. While the submission notes Slovakia's continued commitment under the Paris Agreement to jointly mobilise 100 billion USD by 2025 to address the needs of developing countries, it only includes a non-binding plan to increase ODA with the aim of reaching 0.33% of GNI by 2030. No annual or aggregate figures are provided to outline future climate finance provisions, with the submission referring only to a multi-year commitment to the GCF.

Slovakia's communication does not provide a clear commitment to achieving a balance between adaptation and mitigation finance, stating that there is no policy in place to do so. No information is provided to outline how future climate support will prioritise the most vulnerable, including LDCs and SIDS, nor is there any detail on the gender-responsiveness of its support.

Slovakia does not provide a definition of additionality or evidence to demonstrate that its future climate finance will be new and additional in line with the content and spirit of commitments made under the UNFCCC. Limited information is provided regarding mobilisation of private finance, and no substantive detail is provided on alignment with Article 2.1c of the Paris Agreement.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Slovakia notes in its submission that as part of the Paris Agreement it remains committed to jointly mobilising 100 billion USD of climate finance by the year 2025, to address the needs of developing countries and states a non-binding plan to increase ODA with the assumption of reaching 0.33% of GNI by 2030. A new strategy for Slovakia's development cooperation for the period 2025-2030 is in development. While Slovakia does not have a specific target with regards to the quantity of its future climate finance provisions, the submission outlines previous and ongoing contributions to the GCF (for the years covering 2021-2027). However, the submission does not meaningfully enhance detail regarding Slovakia's future provision of future climate finance. Information has not been provided regarding any other projects and programmes to be used to extend the finance. Recipients of Slovakia's future climate support are also not explicitly referred to, with reference only made to broader development partners. The submission does not include information to indicate how, or whether, Slovakia considers its fair share of the collective 100 billion USD goal will be met.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		Information in the submission states: "*Slovakia has limited possibilities to achieve balance between mitigation and adaptation support within development interventions. In the meantime there is no policy or methodology for strictly promoting such balance.*" No information has been provided to outline whether balanced support will be provided in the future. Reporting in the Slovakia's First Biennial Transparency Report outlines that 20%, 56%, and 33% of its climate finance was provided towards adaptation, cross-cutting, and mitigation objectives, respectively (UNFCCC, n.d.c). The submission does not recognise the need for grant-based support for adaptation, though all Slovakia's climate finance in 2021-2022 was grant-based (UNFCCC, n.d.c).
A. 0	B. 0	
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?		Concerning developing country-driven strategies, the communication states that Slovakia's development support takes developing country priorities as a point of departure: "*priorities are based on the needs of partner countries, the global challenges of the international community, priorities of SK foreign policy as well as on previous Slovak experiences.*" No information has been provided concerning how future climate support will target the most vulnerable or respond to their needs, or regarding the gender-responsiveness of the support. Slovakia provided no finance to LDCs or SIDs in 2021-2022 (OECD, n.d.b).
A. 0	B. 0	
Additionality: Does the Party ensure additionality of climate finance?		Slovakia does not provide a definition of additionality, nor information evidencing that its future support will be new and additional in the context of the content and spirit of commitments made under the UNFCCC, stating that: *"Although the concept of the new and additional resources - as stated in Art 4.3 of UNFCCC - has been discussed within Slovak administration, in the meantime there are no rules for attributing this concept to the existing or planned respective climate finance sources."*
A. 0	B. 0	

Criteria	Information provided
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 0 B. 0	Limited information is provided in the biennial communication concerning the mobilisation of private climate finance. However, the submission does note of Slovakia's Business Partnership Programme; "*The interest is in seeking synergies between the development goals of SK ODA and the business goals of Slovak companies, especially small and medium-sized enterprises, in developing countries*". There is little information regarding how financial flows are, or will be, consistent with low-emissions development and climate resilience.

2

Slovenia

Slovenia has included some information outlining its future efforts to provide development finance; however its third biennial communication does not provide substantive quantitative information to ensure the predictability of its future climate finance for developing countries. The submission includes a commitment to provide 0.33% of its GNI as ODA by 2030, but does not provide no annual or aggregate figures to outline future climate finance provisions.

Slovenia's biennial communication includes a weak commitment towards balanced provisions of adaptation and mitigation finance, but fails to fail to provide clear, robust information on how future support will achieve such balance. While the submission states that LDCs are a priority focus, it contains little information regarding how future support will address vulnerability or details on specific projects and programmes to be funded. No quantitative target for gender-responsiveness is included, and Slovenia does not provide substantive information on how future support will be gender-responsive.

In addition, the submission does not provide an explicit definition of additionality or evidence that its future support will be new and additional in line with the content and spirit of commitments made under the UNFCCC. While Slovenia provides some information on initiatives to mobilise private finance, it offers little detail on efforts to aligning financial flows with low-emissions and climate resilient development.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Information in Slovenia's third biennial communication includes a commitment to provide 0.33% of its GNI as ODA by 2030. The submission does not include information outlining projected levels of climate finance, stating only that "*We expect a gradual growth of ODA figures, including for climate-related issues*". Information has not been provided regarding any projects and programmes to be funded in the future. Recipients of Slovenia's future climate support are also not explicitly referred to, though the Western Balkans, European Neighbourhood and sub-Saharan Africa are referred to as targets for development support. The submission does not include information to indicate how, or whether, Slovenia considers its fair share of the collective 100 billion USD goal will be met.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		Information in the biennial communication lacks detail regarding balanced support. The submission states that Slovenia targets climate and environmental objectives as cross-cutting issues within its development support, and that: "*Slovenia is pursuing to allocate public climate finance between climate change mitigation and adaptation in a balanced way*", yet further detail is lacking. The submission does not reference the current imbalance in international climate finance, nor the need for grant-based support for adaptation though all Slovenia's climate finance in 2021-2022 was grant-based (UNFCCC, n.d.c). Slovenia's First Biennial Transparency Report outlines that 11%, 68% and 15% of climate finance was provided towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c).
A. 0	B. 1	
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?		Concerning developing country-driven strategies, the submission states: "*Slovenia's climate finance, through ODA projects aims to maximize the efficiency of support to developing countries by promoting local ownership, sustainability, and collaboration with local stakeholders and their systems.*" On how support will address the needs of the most vulnerable, information in the communication is lacking, though it states that there is a particular focus on the least developed countries. The need for grant-based support to the most vulnerable is not referenced in the submission. The LDC and SIDS shares of Slovenia's climate-related development finance in 2021-2022 were 8% and 1%, both below the shares provided collectively by all developed countries over the same period, respectively (OECD, n.d.b). The communication refers to the recently adopted Guidelines for Gender Mainstreaming in International Development Cooperation and Humanitarian Aid as guiding design, implementation and management of ODA projects aimed at gender equality and the empowerment of women and girls. Despite this, no quantitative target for gender-responsiveness is included and Slovenia does not provide further substantive information in its submission to highlight how future support will be gender-responsive. As little information has been provided on projected future finance, particularly regarding the programmes and projects to be funded, the predictability of support for the most vulnerable is not significantly enhanced.
A. 0	B. 0	

Criteria	Information provided
Additionality: Does the Party ensure additionality of climate finance? A. 0 | B. 0	The submission outlines that: *"Slovenia is continuously increasing its efforts trying to mobilise new and additional resources specific for climate change activities through bilateral and multilateral contributions in additional to the existing public climate support. Slovenia is also seeking additional channels to strengthen dialogue with the private sector, especially for bilateral development projects to mobilise additional and new funding capacities."* The submission does not provide an explicit definition of additionality, nor information evidencing that its future support will be new and additional in the context of the content and spirit of commitments made under the UNFCCC. In 2023, Slovenia provided 0.24% of its GNI as ODA (OECD, n.d.a).
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A.1 | B. 0	There is some information provided in Slovenia's biennial communication concerning the mobilisation of private climate finance. The submission outlines cooperation with the private sector, collaboration between the Ministry of Foreign Affairs and the Ministry for Economy, Tourism and Sport, work with business associations, and support to NGOs using co-financing schemes. The submission furthermore states that Slovenia is considering the implementation of instruments such as blended finance, green bonds and others to attract larger volumes of private investment for climate-related projects and that Slovenia issued its first green bond on 1 June 2023. However, no indicative, quantitative information has been provided regarding the amounts of private-sector finance which will be mobilised. Regarding support for aligning finance flows with low emissions and climate-resilience, the submission states that "*Slovenia's National Strategy on Development Cooperation and Humanitarian Aid Strategy, effective until 2030, aligns with the Paris Agreement's long-term objectives and has ceased financing fossil fuel projects.*" However, the submission lacks detail and does not provide concrete information indicating how it plans to help make financial flows consistent with low greenhouse gas emissions and climate-resilient development.

1

Spain

Beyond the establishment of its target to contribute 1,350 million EUR of climate finance per year by 2025—encompassing both public and private flows—Spain has provided little substantive qualitative and quantitative information in its third biennial communication to ensure the predictability of its future support for developing countries. There is no indication of multi-annual budgeting or indication of key programmes and projects to be funded, though some geographical priorities are identified.

The submission states that Spain will focus on scaling up adaptation finance; however, no specific pledge is made to address the currently low levels of adaptation support. In addition, limited information is provided on how, and to what extent, support will target the most vulnerable, including LDCs and SIDS. While the submission states that gender is a mainstreaming priority, it does not offer further detail in the context of Spain's planned support.

Spain's submission states that its climate finance can be considered "new and additional" as it reflects newly committed or disbursed climate finance each year. However, this definition does not meaningfully ensure additionality in line with the content and spirit of commitments made under the UNFCCC, nor does it guarantee that increases in climate finance will not displace existing ODA provisions. The information provided on the mobilisation of private sector finance falls short of offering a clear and detailed plan for future actions .While some examples are given regarding efforts to shift financial flows in line with the long-term goals of the Paris Agreement, the submission lacks sufficient details.

Criteria	Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries? A. 0 B. 0	Information provided in Spain's third biennial communication repeats the commitment made by Spain at COP26 and its second communication, that climate finance will be increased by 50%, reaching 1,350 million EUR per year from 2025, including finance from public and private sources. The submission does not provide updated projections of climate finance for beyond 2025 which limits the predictability of its future provisions. The submission notes the approval of the International Climate Finance Strategy, which guides climate finance planning. The submission provides examples outlining recent and projected levels of finance to be provided through a selection of specific multilateral institutions and programmes and states that the Spanish Cooperation Master Plan defines geographical priorities at three levels, providing a list of relevant priority countries. Regarding financial instruments, the submission does not provide information on projected amounts to be financed through different channels. The submission does not provide information on how, or whether, Spain will ensure it provides its fair share of the collective 100 billion USD goal.
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation? A. 0 B. 0	Spain's biennial communication acknowledges that, historically, Spanish climate finance has not been balanced: *"Finance for mitigation has so far played a greater role […] however special attention is given now to scale up finance for adaptation following the new commitment of doubling adaptation finance by 2025 from 2019 levels."* While Spain cites the Glasgow Climate Pact's aim to collectively double adaptation finance and the submission provides information on pledges to adaptation-focused funds and programmes such as the Adaptation fund, no quantitative information is provided regarding how the delivery of scaled-up adaptation finance will be achieved by Spain in the future. The submission includes a weak statement regarding balance, outlining that Spain "is exploring several options to enhance the balance between adaptation and mitigation." Reporting in Spain's First Biennial Transparency Report outlines that support remains imbalanced, with 10%, 33% and 58% of climate finance provided towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). A doubling of the adaptation finance provided in 2019 by 2025, even alongside increases in overall climate finance, would not ensure balance within Spain's climate finance provisions. The submission does not recognise the need for grant-based resources for adaptation.

The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?	A. 0 / B. 0	Concerning developing country-driven strategies, the submission improves upon the second submission by stating that *"Spanish Cooperation aims to support partner country demands, especially in the areas where Spain has an added value... Moreover, at national level, Spanish Cooperation staff on the ground keep a constant dialogue with national institutions, multilateral organizations and a varied range of development actors, facilitating the access to updated information and promoting bottom-up initiatives."* However, little detail is provided on how, or whether, Spain's future support will target the most vulnerable. The LDC and SIDS shares of Spain's climate-related development finance in 2021-2022 were 14% and 7%, below and above the shares provided collectively by all developed countries over the same period, respectively (OECD, n.d.b). On gender-responsiveness the submission states: *"Gender and environmental issues, including climate change, are two mainstreaming priorities"* though no further detail provided in the context of Spain's planned support.
Additionality: Does the Party ensure additionality of climate finance?	A. 0 / B. 0	Information in the submission states: *"Spain defines new and additional climate finance as newly committed or disbursed climate finance during each year."* This definition does not ensure that the country's climate finance will be new and additional to its support for development and is not in line with the content and spirit of the commitments made under the UNFCCC. From 2011-2020, Spain provided 7% of its climate finance above the level of development finance it provided in 2009, while none was provided in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). Spain provided 0.24% of its GNI as ODA in 2023 (OECD, n.d.a).
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience?	A. 0 / B. 1	Spain's biennial communication states that the mobilisation of private-sector finance is considered through bilateral and multilateral climate finance channels and the use of innovative finance, cofinancing schemes, green and social bonds. The submission outlines examples of several current initiatives and programmes, though the information provided falls short of a clear and detailed plan for future engagements with the private sector, and no indicative quantitative data is presented. Concerning financial provisions in line with low-emissions development and climate resilience, the submission states: *"actions include bilateral and multilateral climate finance contributions and also other initiatives such as carbon pricing, incorporation of the climate goals in financial sector's investment decisions (e.g. through adequate risk management, disclosure, mainstreaming of climate in portfolios, taxonomy), promoting green finance products like green bonds, integrating climate considerations into budgeting processes and investment decision-making, and the removal of fossil fuel subsidies, to name a few."* However, the submission lacks detail and does not provide concrete information indicating how it plans to help make financial flows consistent with low greenhouse gas emissions and climate-resilient development.

Sweden

Sweden's third biennial communication provides little information to enhance the predictability of their future financial support for climate activities in developing countries. While the second communication included a commitment to provide 8 billion SEK across 2022-2026 for environment, climate, and biodiversity-related development activities, the third communication does not provide quantitative figures for projected future financial resources. Aside from some information outlining funding to selected multilateral organisations, details on the projects, programmes, and recipients to be funded is lacking, and the submission does not meaningfully improve the predictability of climate finance for recipient countries.

A core component of Sweden's submission highlights that all financial support takes developing country priorities as a starting point. Consequently, no explicit quantitative commitments are included regarding balanced mitigation and adaptation finance or the prioritisation of the most vulnerable. However, the submission states that Sweden's climate finance prioritises LDCs and that in practice, a high share of finance directed toward adaptation. Sweden has provided little qualitative information on the gender-responsiveness of its future support, yet it does voluntarily report on ex-post the gender-responsiveness of its climate finance.

Marking a change from the second communication, the third submission defines new and additional climate finance as that which is newly committed or disbursed within the reporting period. This does not enhance clarity regarding a meaningful definition of "new and additional" climate finance in line with the content and spirit of commitments made under the UNFCCC. Sweden's development aid was reduced in 2022 and again in 2024, and the country has departed from its longstanding goal of allocating 1% of GNI to ODA. The submission outlines Sweden's use of various instruments to mobilise private finance, but no indicative, quantitative information is provided on the amounts of private-sector finance to be mobilised. The submission does not provide concrete information indicating how it plans to help make financial flows consistent with low greenhouse gas emissions and climate-resilient development.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		In the last biennial communication Sweden highlighted that 8 billion SEK had been set aside for Sweden's global development assistance in the areas of environment, climate and biodiversity for 2022-2026. The third biennial communication states that total disbursements have exceeded these figures. However, the submission does not provide any quantitative target or pledge for development or climate finance. The submission provides some examples of ex-ante information in the form of pledges to the GEF, GCF, Nordic Development Fund, IDA and African Development Fund, including multi-year commitments. However, no overall quantitative figure is provided for projected levels of public financial resources for climate change moving forward. The information in the submission notes that the amounts that will be provided for climate action strongly depend upon the priorities express by partner countries in development dialogues. Ex-post information on the top five countries receiving SIDA climate finance during 2021-2023 is provided. Aside from some information outlining funding to selected multilateral organisations, detailed information concerning the projects, programmes, and recipients to be funded is lacking, and the submission has not meaningfully improved the predictability of climate finance for recipient countries. The submission does not evidence how, or whether, the pledge fulfils Sweden's fair share of the collective 100 billion USD commitment.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		Sweden's submission does not include explicit statements recognising the historic imbalance in international climate finance or ensuring that balanced support will be provided in the future. Sweden focuses on the responsiveness of its financial provisions to the priorities of recipient countries, outlining that a key parameter for continued high shares and volumes of adaptation finance is that partner countries continue to prioritise climate change adaptation in development cooperation dialogues. The submission states that while Sweden does not have a percentage or numeric goals for climate adaptation, in practice Sweden has a high share of finance for adaptation and that Sweden is contributing significantly to the COP26 call to collectively double adaptation finance. The submission also refers to the Swedish government's adaptation strategy which was adopted in 2023. Reporting in Sweden's First Biennial Transparency Report shows that 30%, 58%, and 12% of its climate finance was provided towards adaptation, cross-cutting, and mitigation objectives, respectively (UNFCCC, n.d.c). The submission lacks clarity concerning future grant-based support. Overall, there is a lack of clear, robust information to describe how Sweden's future support will be balanced.
A. 0	B. 1	

The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 1 B. 1		Country-driven strategies are outlined as a fundamental element of Swedish developmental and climate support: *"The countries' and organisations' own needs, priorities and strategies are weighed into the bilateral strategies, and constitute a fundamental entry point in all of Sida's operations. The partner organisation formulates the goals and objectives of any joint programme as they have the greatest knowledge of existing and emerging needs, thus retaining ownership of the programme."* Increasing clarity compared to the previous communication, the third submission states that Sweden's climate finance prioritises LDCs. It also states that the government supports strengthening resilience against climate change in the most vulnerable societies. However, detailed indicative information on the projects, programmes and recipients to be funded remains lacking and no quantitative information has been provided showing how climate finances will respond to the needs of the most vulnerable. The LDC and SIDS shares of Swedish climate-related development finance in 2019-2020 were 20% and less than 1%, respectively, above and below the shares provided collectively by all developed countries over the same period (OECD, n.d.b). On gender-responsiveness, the biennial communication states: *"In 2022 and 2023, approximately 70-80% of the Swedish bilateral climate finance was considered gender integrated."* Sweden has provided little qualitative information on the gender-responsiveness of its future support yet does voluntarily report on the gender-responsiveness of its climate finance to the EU and UNFCCC. Unlike in its first biennial communication, the submission does not refer to the role of feminist foreign policy in ensuring gender-responsive support, as the policy was retracted in 2022.
Additionality: Does the Party ensure additionality of climate finance? A. 0 B. 2		For the purpose of reporting to the UNFCCC, Sweden defines new and additional climate finance as that which is newly committed or disbursed within the reporting period. The submission no longer outlines that Sweden's climate finance is new and additional since it is additional to the 0.7% of GNI provided as ODA. The definition provided in the third communication does not ensure that the country's climate finance will be new and additional to its support for development and is not in line with the content and spirit of the commitments made under the UNFCCC. Sweden provided 99.7% of its climate finance above the 0.7% threshold between 2011-2020, while 93% was provided on top of the level of development finance the country provided in 2009 (CARE, 2023b). Sweden provided 0.93% of its GNI as ODA in 2023 (OECD, n.d.a). However, Sweden has departed from its longstanding goal of allocating 1% of GNI to ODA. The budget presented in January 2023 allocated SEK 56 billion annually to ODA in 2023-2025 (representing 0.88% of GNI) and in 2024, further reductions were announced so that from 2026, Swedish aid will be reduced to 53 billion SEK (Donor Tracker, 2025).

Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 0 | B. 1	Information is included stating public financial resources will continue to mobilise private finance: *"Sida continuously works to enhance mobilisation of additional climate finance and works with a number of different instruments, such as guarantees, Public Private Development Partnerships (PPDPs) and challenge funds."* The submission also states that *"Further efforts could and should be done globally and nationally by all Parties to ensure thorough application of the Addis Ababa principles on development finance."* However, no indicative, quantitative information has been provided regarding the amounts of private-sector finance which will be mobilised. Concerning finance compatible with Article 2.1.c of the Paris Agreement, the submission states: *"Sweden works to contribute towards developing local capacity and conditions for financial markets, resource mobilisation and an attractive investment climate to address the triple planetary crisis of climate change, biodiversity loss and pollution."* However, the submission lacks detail and does not provide concrete information indicating how it plans to help make financial flows consistent with low greenhouse gas emissions and climate-resilient development.

Switzerland

Switzerland's third communication reports an updated target to provide 1.6 billion CHF of public climate finance in the period 2025-2028, but it lacks detail regarding the projects and programmes to be supported in the future. As a result, the submission does not significantly enhance the predictability of future climate finance for developing country Parties. The submission does not provide information on how, or whether, Switzerland will ensure it provides its fair share of the collective 100 billion USD goal, although it states that "the Swiss Federal Council will decide on Switzerland's fair-share to the new collective quantified goal on climate finance in 2025 and on possible measures to achieve it."

Switzerland commits to providing balanced bilateral public climate finance for adaptation and mitigation on a grant-equivalent basis, but the submission does not set a target to achieve balanced climate finance in the context of its overall support. Regarding vulnerability, Switzerland's third biennial communication provides limited qualitative and quantitative information on future support LDCs and SIDS. Gender-equality is identified as a cross-cutting theme, but no quantitative target for gender-responsiveness is included, and Switzerland does not provide further substantive information on how future support will be gender-responsive.

Switzerland defines all its climate finance as "new and additional" based on annual increases in climate finance from 2013 to 2023. This definition of additionality, however, does not align with the content and spirit of the commitments made under the UNFCCC and does not safeguard against increases in Switzerland's climate finance displacing ODA. In December 2024, the Swiss Parliament announced cuts to development cooperation, though the 1.6 billion CHF earmarked for international climate financing will be maintained . The submission lacks a clear strategy for future mobilisation of private finance and detailed plans to align financial flows with low-emission, climate-resilient development.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		Switzerland's third biennial communication presents an updated target to provide 1.6 billion CHF (approx. 445 million USD/year) in public finance for the period 2025-2028. In addition, the submission states that Switzerland will continue to contribute to the GEF, the LDCF, the SCCF and the Montreal Fund and has committed in total 197.75 million CHF (approx. 220 million USD) for the period 2023-2026. Quantitative multiyear commitment figures are provided for several multilateral channels such as the GCF, GEF, Adaptation Fund and LDCF/SCCF. Regarding financial instruments, the submission reports that international public climate finance will be provided primarily through grants as well as partially in the form of other instruments. The geographic focus of the Swiss International Cooperation Strategy 2025-2028 is stated, though this primarily for overall development support and the submission does not provide details on the specific projects or programmes which will be funded. The submission does not provide information on how, or whether, Switzerland will ensure it provides its fair share of the collective 100 billion USD goal though states that *"The Swiss Federal Council will decide on Switzerland's fair-share to the new collective quantified goal on climate finance in 2025 and on possible measures to achieve it."*
A. 1	B. 1	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		Concerning balance, the submission states: *"In the past Switzerland has provided slightly more public climate finance on a grant equivalent basis for bilateral adaptation activities in developing countries than for bilateral mitigation activities. Switzerland will continue to aim for a balance in its bilateral support to developing countries for mitigation and adaptation activities on a grant equivalent basis for 2025 to 2026."* Grant-equivalent figures help to better estimate the value of non-grant finance once the conditions of the finance are accounted for, such as that provided through loans which must be repaid, often with interest. It is important to note that grant-equivalent figures tend to increase adaptation shares, as adaptation finance is more commonly provided in the form of grants. At face value, the adaptation, cross-cutting and mitigation shares of the climate finance reported in Switzerland's First Biennial Transparency Report were 46%, 20%, and 34%, respectively (UNFCCC, n.d.c). While the submission does confirm support to the Glasgow Climate Pact, Switzerland's third biennial communication does not present a target to provide balanced climate finance in the context of its overall support. Regarding grant-based support, most of the Swiss support is provided through grants with the submission stating Switzerland will continue to provide at least 50% of its public bilateral grant-based public climate finance for adaptation.
A. 1	B. 1	

Criteria	Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 0 B. 1	Concerning developing-country driven strategies, the submission states: *"The Swiss support to developing countries for climate action is deployed in a demand driven manner, where the majority of partner countries prioritises adaptation over mitigation"*. Further detail and clarity to outline how finance is to be developing country-led is not provided. Aside from references to support to be provided to channels such as the LDCF, no detailed, quantitative or qualitative information is provided to outline how, and to what degree, future support will address the needs of the most vulnerable and neither LDCs, SIDS or vulnerability are referenced in the submission in the context of future financial support. The LDC and SIDS shares of Switzerland's climate-related development finance reported to the OECD in 2021-2022 were approximately 20% and 1%, respectively, above and below the shares provided collectively by all developed countries over the same period (OECD, n.d.b). Concerning gender-responsiveness, the submission states: *"The promotion of gender equality is a cross-cutting theme of the Swiss international cooperation strategy 2025-2028. Gender responsiveness will continue to be mainstreamed into the Swiss climate action support."* Despite this, no quantitative target for gender-responsiveness is included and Switzerland does not provide further substantive information in its submission to highlight how future support will be gender-responsive.
Additionality: Does the Party ensure additionality of climate finance? A. 0 B. 1	On additionality, the biennial communication states that the Party will continue to consider its climate finance to be new and additional due to the amounts of climate finance provided by Switzerland increasing from 2013-2023. This definition does not ensure that the country's climate finance will be new and additional to its support for development and is not in line with the content and spirit of the commitments made under the UNFCCC. Between 2011-2020, Switzerland provided all its climate finance on top of the level of development finance the country provided in 2009, prior to the Copenhagen Accord, yet none was provided in excess of the UN's 0.7% target (CARE, 2023b). Switzerland provided 0.6% of its GNI as ODA in 2023 (OECD, n.d.a). In December 2024, the Swiss Parliament announced cuts of 110 million CHF to the 2025 development cooperation budget and CHF 321 million to the 2026–28 financial plan for bilateral and multilateral development cooperation, though the 1.6 billion CHF earmarked for international climate financing will remain (The Federal Council, 2025).

Criteria	Information provided
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A.0 B.1	The third submission re-iterates that Switzerland endeavours to increase its share of mobilised private finance as part of its climate finance and provides ex-post figures, stating that: *"In 2023, Switzerland has mobilised approximately 127 million USD private climate finance through its contributions to multilateral organisations and has mobilised 210 million USD private climate finance through multi-bilateral co-financing."* In addition, the third biennial communication states: "*Switzerland also supports developing country governments and their financial institutions (e.g. central banks) to better understand, assess, and integrate climate risks and priorities into their activities. It supports the development of framework conditions and financial instruments (e.g. green bonds) that will accelerate public and private investments in climate-related sectors in developing countries."* However, the information provided does not lay out a substantive plan on how further mobilisations will be achieved. Concerning aligning financial flows with Article 2.1.c. of the Paris Agreement, the submission outlines Switzerland's effort with various delivery channels to promote Paris Alignment, stating, for example: "*SDC is through various initiatives supporting countries in implementing their NDCs, adaptation communications and long-term low-emission development strategies to ensure long-term alignment to the Paris Agreement."*. The submission also states that Switzerland encourages multilateral organizations to align their operations with the Paris agreement goals and invest only in projects that are sustainable from a climate adaptation and mitigation point of view. However, the submission lacks detail and does not provide concrete information indicating how financial flows will be consistent with low greenhouse gas emissions and climate-resilient development.

United Kingdom

The United Kingdom's third biennial communication submission includes some indicative information outlining provisions of climate finance up to 2025 but lacks sufficient detail to significantly enhance predictability and clarity for developing country Parties. The submission restates the UK's climate finance target of 11.6 billion GBP over 2021/22 to 2025/26. However, given that the UK plans to spend between 3.4 billion and 3.8 billion GBP of international climate finance (ICF) in the final year (2025-26) of its five-year commitment (UK Parliament, 2023) and that this ICF is delivered through ODA, successive reductions to the UK's ODA raise concerns about whether this target can be met (Independent Commission for Aid Impact, 2024).

The communication provides qualitative information on thematic areas, types of support, delivery channels and programmes, and recipient countries to be funded, though it lacks quantitative data. It also includes an aim to continue supporting balanced mitigation and adaptation objectives, with a target to triple adaptation finance from 2019 levels to 1.5 billion GBP by 2025. While the submission offers information on programmes targeting vulnerability and it addresses barriers to accessing climate finance, it does not specify the amount of finance earmarked for LDCs or SIDs. The submission effectively indicates that all public climate finance is considered to be "new and additional" as it has not been reported in previous years. However, from a recipient country perspective, this definition does not safeguard against increases in UK climate finance displacing ODA, particularly in the context of declining ODA budgets (Loft and Brien, 2022).

Finally, the UK's third biennial communication highlights its commitment to mobilising private climate finance through its ICF programme, using a range of instruments and programmes. It also outlines efforts to identify and reduce regulatory and legislative barriers and to build capacity and capability among relevant institutions. The UK reports 7.8 billion GBP in private finance mobilised since 2011, and provides several examples to illustrate efforts to align financial flows with the long-term goals of the Paris Agreement.

Criteria	Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries? A. 0 B. 0	The UK's biennial communication provides some indicative qualitative and quantitative information on projected levels of public financial resources for climate action. The submission restates the UK's climate finance target: "*We are delivering on our pledge to increase our International Climate Finance (ICF) contribution from 5.8 billion GBP over 2015/16 to 2020/21, to 11.6 billion GBP over 2021/22 to 2025/26.*" Given that the UK has spent 5.4 billion GBP at the end of 2023/24, the submission states that 6.2 billion GBP remains to be spent in the years 2025 and 2026. Forecasted annual spend figures are provided in the Written Ministerial Statement which is linked in the submission (UK Parliament, 2023). Beyond this, budgets for 26/27 are to be announced in Spring 2025. Regarding financial instruments, the communication states that a significant portion (87% from 2016 to 2022) of the UK's climate finance is provided by grants. It details thematic areas (clean energy, nature for climate and people, adaptation and resilience, sustainable cities, infrastructure and transport), types of support, and delivery channels. It also provides examples of funded programmes, some with quantitative commitments and the submission states that at least 3 billion GBP of the 11.6 billion GBP commitment will be spent on protecting and restoring nature, including 1.5 billion GBP on forests. However, detailed quantitative information with regards to specific recipient countries s still lacking. The UK does not provide information on how, or whether, it will ensure it provides its fair share of the collective 100 billion USD goal.
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation? A. 0 B. 0	On providing balance between adaptation and mitigation support, the submission recognises that current adaptation finance is insufficient globally, and states: *"We will continue to strike a balance between finance for mitigation and adaptation, and will triple our provision of climate finance for adaptation from 2019, to 1.5 billion GBP in 2025, demonstrating our commitment to the doubling set out in the Glasgow Climate Pact."*. Forecasted annual spend figures provided in the Written Ministerial Statement indicate that the UK's total ICF budget is 3.4-3.8 billion GBP for 2025/2026. As such, the target of target 1.5 billion GBP in 2025 will not ensure that balance will be achieved in future climate support. The submission also states that 42% of the UK's climate finance between 2016-2022 targeted adaptation. Across 2021-2022, the UK provided 29%, 1% and 77% of its climate finance towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). The submission recognises the need for grant-based resources more broadly.

Criteria	Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness? A. 1 B. 0	On country-driven strategies, the UK's biennial communication states: "*Programmes are informed by detailed country development diagnostics and designed and delivered in consultation with local communities and in partnership with key institutions, local and national governments, and where relevant with other major donors*". It furthermore adds that UK ICF aims to be country-led, tailored to local context and building upon existing national processes and institutions. Concerning vulnerability, the submission outlines that the UK will continue to deliver support to SIDS, LDCs and Africa and will work through teams based in LDCs and in partnership with governments, other key stakeholders and local institutions to meet the needs of the most marginalised groups. The UK further affirms the position set out in the Glasgow Climate pact that vulnerability should guide decisions on the allocation of finance and that grants represent a favourable option for SIDS, LDCS and FCAS. The submission provides information on programmes targeting vulnerability and on addressing barriers to accessing climate finance though no quantitative information is provided regarding the amounts of finance to be extended to LDCs and SIDS. Research has highlighted that the UK's aid cuts have impacted LDCs the most (Center for Global Development, 2023). The LDC and SIDS shares of the UK's climate-related development finance in 2021-2022 were around 12% and 1%, both below the shares provided collectively by all developed countries over the same period, respectively (OECD, n.d.b). On gender-responsiveness, the submission states that the UK: "*remains committed to meeting the needs and priorities of women and girls in all their diversity, and advancing gender equality, through our climate finance*" and will integrate gender responsive and inclusive approaches into the design delivery and assessment of programmes, in line with the Lima Work Programme on Gender and its Gender Action Plan agreed at COP25. Despite this, no quantitative target for gender-responsiveness is included and the UK does not provide further substantive information in its submission to highlight how future support will be gender-responsive. In May 2025, the UK released guidance for delivery partners on how to integrate gender equality, disability and social inclusion into ICF programme design and delivery.
Additionality: Does the Party ensure additionality of climate finance? A. 0 B . 1	Concerning additionality, the UK's biennial communication states: *"The UK has committed to spend 11.6 billion GBP of ICF between financial years 2021/22 to 2025/26. This climate finance support is new and additional to the UK's previous ICF commitment of 5.8 billion GBP between 2016/17 and 2020/21."* This definition does not adhere to the content and spirit of the commitments made under the UNFCCC. Between 2011-2020, the UK provided all its climate finance on top of the level of level of development finance the country provided in 2009, prior to the Copenhagen Accord, yet just 5% was in excess of the UN's 0.7% target (CARE, 2023b). The United Kingdom provided 0.58% of its GNI as ODA in 2023 (OECD, n.d.a). However, in 2021, the UK government moved to reduce its ODA spend from 0.7% of GNI to 0.5%, and in February 2025 it was announced that the UK will further reduce aid spending to 0.3% in 2027 (Donor Tracker, 2025). Since the UK's climate finance budgets have been earmarked from within total ODA budgets unless this approach is changed, climate finance will displace ODA in an increasingly constrained budget.

Criteria	Information provided
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience? A. 1 | B. 2	The UK's third biennial communication includes a commitment to mobilise finance, and acknowledges that private resources are important. The submission states that UK ICF has developed and deployed a broad range of instruments that are designed to mobilise different types of finance and investors in different contexts, including grants, concessional loans, returnable loans, performance-based incentives, guarantees and insurance. It also outlines examples of relevant ICF programmes, some of which include quantitative amounts committed or mobilised, such as the Eco. Business Fund, MAGC, PIDG, UKSIP, Financial Sector Deepening Africa and the Global Innovation Lab for Climate Finance, among others. The submission specifically references the Private Infrastructure Group for which the UK accounts for 68% of donor funding. The Group aims to make 9 billion USD of investment commitments by 2030 and cumulatively mobilise over 25 billion USD through these. The submission further states that the UK will use its ICF to leverage and mobilise private finance by supporting efforts to identify and reduce the regulatory and legislative barriers preventing the deployment of commercial finance, and by working to build capacity and capability among relevant public and private institutions. The submission reports that UK climate finance spend has mobilised 7.8 billion GBP of private finance since 2011. Concerning adherence to Article 2.1.c of the Paris Agreement, and the Paris Alignment of support, the submission provides examples of efforts including disclosure for companies and financial institutions and states that the UK continues to actively engage in multilateral fora and provide technical support to partner countries.

United States

The third biennial communication submitted by the United States does not provide qualitative and quantitative information to enhance the predictability of the country's future climate finance for developing countries. While the submission reiterates the U.S. target of providing 11.4 billion USD annually by 2024, it does not set an updated target beyond 2024 or confirm that funding will be maintained at least at that level. Moreover, it offers little additional information on how future finances will be allocated and distributed. It is also important to note that in January 2025, the United States submitted formal notification for its withdrawal from the Paris Agreement (The White House, 2025). Taking effect no earlier than January 2026, this withdrawal would release the U.S. from its obligations under the Agreement, including the provision of climate finance. At the same time, the U.S. has initiated a review of foreign assistance and, as of March 2025, many government programs providing international assistance have been cut. These developments are likely to affect the trajectory of future climate finance.

The submission includes a commitment to balanced finance for adaptation and mitigation objectives and to provide 3 billion USD in adaptation finance by 2024. It also offers some examples of how the U.S. will support the most vulnerable countries through its multilateral cooperation. However, the communication does not include detailed information on the amounts of finance the United States intends to provide to LDCs and SIDS in the future. In addition, the submission contains limited information regarding how support addresses the specific needs of women, girls, men, and boys and it does not reference or commit to scaled-up grant-based support for adaptation.

The submission also does not define how it considers its support to be "new and additional". Finally, the submission recognises that current efforts have fallen short in mobilising sufficient private sector finance for climate action and highlights various initiatives aimed at private sector mobilisation and aligning financial flows with low-emission, climate-resilient development.

Criteria		Information provided
Future level of support: Does the Party provide information on projected levels of public financial resources for developing countries, including information on programmes and recipient countries?		The United States second biennial communication outlined that the country's climate finance would rise to 11.4 billion USD per year by 2024. However, the third communication does not provide an updated target for beyond 2024 or confirm that funding will remain at least at that level. According to the US' First Biennial Transparency Report, the country provided just over 3.7 billion USD of climate finance on average from 2021-2022. The submission provides some examples of multi-year commitments to selected multilateral organisations. Regarding financial instruments, the submission refers to grant-based technical assistance, risk mitigation tools and low-cost, long-tenor debt financing. The submission references USAID's Climate Strategy 2022-2030 to outline information regarding broader financial instrument and channel usage. Limited information is provided regarding the specific recipient countries, projects, and programmes the United States will fund in the future and as such the details provided on projected climate finance do not provide a holistic picture of future levels of support. The submission does not provide information on how, or whether, the US will ensure they provide their fair share of the collective 100 billion USD goal.
A. 0	B. 0	
Balance between adaptation and mitigation support: Will the Party ensure a balance between support for adaptation and mitigation?		Regarding balanced provisions of climate finance, the submission states: *"The United States remains committed to the aim of achieving a balance in the provision of scaled-up financial resources between mitigation and adaptation"*, citing the President's Emergency Plan for Adaptation and Resilience (PREPARE) as a tool to achieve this aim. The stated commitment to provide 3 billion USD of adaptation finance by 2024 indicates that balance will not be ensured in its future support. Reporting in the US' First Biennial Transparency Report shows that the US provided 42%, 0% and 58% of its climate finance provided towards adaptation, cross-cutting and mitigation objectives, respectively (UNFCCC, n.d.c). No reference is made regarding the specific need for grant-based support for adaptation activities within the submission.
A. 0	B. 0	

Criteria		Information provided
The most vulnerable: Will the Party support country-driven strategies, prioritise the most vulnerable (LDCs and SIDS), and is there clarity on beneficiaries and gender-responsiveness?		Concerning developing country-driven strategies, the submission states: *"In coordination with all relevant U.S. Government departments and agencies, the United States will engage with foreign counterparts on their climate priorities"*. On the support for the countries most at risk of the impacts of a changing climate, the biennial communication outlines that *"the United States will ensure that our instruments and approaches continue to be fit-for-purpose for the specific geography and context in which they are deployed, including by prioritizing the most concessional resources where they are needed most, such as in the poorest and most vulnerable countries, such as Small Island Developing States (SIDS) and the Least Developed Countries (LDCs)"*. The submission provides examples, such as finance to and through the Adaptation Fund and the LDC Fund, and highlights finance access as an issue. No detailed, quantitative, and enhanced information is provided regarding future support to the countries most at risk of the impacts of a changing climate, including specific recipients. The LDC and SIDS shares of the United States' climate-related development finance in 2021-2022 were 25% and 1%, above and below the shares provided collectively by all developed countries over the same period (OECD, n.d.b). On how support will meet the needs of women and girls, the submission mentions that resources under PREPARE will prioritise the objective to: *"Increase the amount and quality of finance that accelerates climate adaptation and resilience and supports gender-responsive, locally-led adaptation"*.
A. 1	B. 1	
Additionality: Does the Party ensure additionality of climate finance?		Concerning additionality, the communication states that *"the Executive Branch of the United States government works with the U.S. Congress to appropriate new and additional funding on an annual basis."* The submission does not provide a definition of additionality, nor information evidencing that its future support will be new and additional in the context of the content and spirit of commitments made under the UNFCCC. From 2011-2020, the United States provided 87% of its climate finance above the level of development finance it provided in 2009, while none was provided in excess of the UN target to provide 0.7% of GNI as ODA (CARE, 2023b). The United States provided 0.24% of its GNI as ODA in 2023 (OECD, n.d.a). As of March 2025, many US government programs providing international assistance have been cut.
A. 0	B. 1	

Criteria		Information provided
Mobilisation of further resources: Has the Party clear plans to mobilise further resources, and to help make finance flows consistent with low GHG emissions and climate resilience?		Concerning plans to mobilise private-sector finances for climate action, the submission recognises that efforts to date have not mobilised enough resources. The submission outlines numerous initiatives to build investable project pipelines, including through the U.S. Development Finance Corporation, the U.S. Trade and Development Agency, the Millenium Challenge Corporation, the Export Bank of the United States, the Departments of the Treasury and State, and US Agency for International Development. The submission briefly outlines the desire to explore how the MDBs can deploy their balance sheets more efficiently. The information provided does not include indicative quantitative information regarding future mobilisations of private finances. Concerning making financial flows consistent with low GHG emissions and climate resilient development, the biennial communication references the scaling back of public investments in fossil fuels and the work of the Treasury Department and other agencies in: *"(1) improving information on climate-related risks and opportunities; (2) identifying climate-aligned investments; (3) managing climate-related financial risks; and (4) aligning portfolios and strategies with climate objectives."* The submission includes various initiatives to this end including co-chairing the G20 Sustainable Finance Working Group and engagement and support with organisations in the areas of climate-related financial disclosures, targets, strategies and metrics intended to achieve net-zero emissions portfolios and institutional strategies and climate-aligned infrastructure development.
A. 1	B. 1	

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ANNEX A: ARTICLE 9.5 OF THE PARIS AGREEMENT AND DECISION 12/CMA.1

Article 9.5 of the Paris Agreement

Developed country Parties shall biennially communicate indicative quantitative and qualitative information related to paragraphs 1 and 3 of this Article, as applicable, including, as available, projected levels of public financial resources to be provided to developing country Parties. Other Parties providing resources are encouraged to communicate biennially such information on a voluntary basis.

Decision 12/CMA.1

Identification of the information to be provided by Parties in accordance with Article 9, paragraph 5, of the Paris Agreement

The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement,

Recalling Articles 4 and 11 of the Convention,

Also recalling Article 9, paragraphs 1–5, of the Paris Agreement,

Further recalling Articles 3, 4, 7, 10, 11 and 14 of the Paris Agreement,

Recalling decisions 3/CP.19, 1/CP.21, 13/CP.22 and 12/CP.23,

Underscoring the need for continued and enhanced international support for the implementation of the Paris Agreement,

1. *Recognises the importance of predictability and clarity of information on financial support for the implementation of the Paris Agreement;*

2. *Reiterates that developed country Parties shall biennially communicate indicative quantitative and qualitative information related to Article 9, paragraphs 1 and 3, of the Paris Agreement, as applicable, including, as available, projected levels of public financial resources to be provided to developing country Parties, and that* *other Parties providing resources are encouraged to communicate biennially such information on a voluntary basis;*

3. *Underlines the importance of Article 9, paragraphs 1 and 3, of the Paris Agreement on this matter;*

4. *Requests developed country Parties to submit the biennial communications referred to in paragraph 2 above and as specified in the annex starting in 2020;*

5. *Encourages other Parties providing resources to communicate biennially, as referred to in paragraph 2 above, on a voluntary basis;*

6. *Requests the secretariat to establish a dedicated online portal for posting and recording the biennial communications;*

7. *Also requests the secretariat to prepare a compilation and synthesis of the information included in the biennial communications, referred to in paragraph 2 above, starting in 2021, and to inform the global stocktake;*

8. *Further requests the secretariat to organize biennial in-session workshops beginning the year after the submission of the first biennial communications referred to in paragraph 2 above, and to prepare a summary report on each workshop;*

9. *Decides to consider the compilations and syntheses referred to in paragraph 7 above and the summary reports on the in-session workshops referred to in paragraph 8 above starting at its fourth session (November 2021);*

10. *Also decides to convene a biennial high-level ministerial dialogue on climate finance beginning in 2021, to be informed, inter alia, by the summary reports on the in-session workshops referred to in paragraph 8 above and the biennial communications referred to in paragraph 2 above;*

11. *Requests the President of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement to summarize the deliberations of the dialogue referred to in paragraph 10 above for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its succeeding session;*

12. *Invites the Conference of the Parties to consider the compilations and syntheses and the summary reports on the in-session workshops referred to in paragraphs 7 and 8 above, respectively;*

13. *Decides to consider updating the types of information contained in the annex at its sixth session (2023) on the basis of Parties' experience and lessons learned in the preparation of their biennial communications of indicative quantitative and qualitative information;*

14. *Takes note of the estimated budgetary implications of the activities to be undertaken by the secretariat pursuant to the provisions contained in paragraphs 6–8 and 10 above;*

15. *Requests that the actions of the secretariat called for in this decision be undertaken subject to the availability of financial resources.*

Annex to decision 12/CMA.1

Types of information to be provided by Parties in accordance with Article 9, paragraph 5, of the Paris Agreement

Developed country Parties shall biennially communicate indicative quantitative and qualitative information related to Article 9, paragraphs 1 and 3, of the Paris Agreement, *as applicable, including, as available, projected levels of public financial resources to be provided to developing country Parties. Other Parties providing resources are encouraged to communicate biennially such information on a voluntary basis. This should include:*

(a) *Enhanced information to increase clarity on the projected levels of public financial resources to be provided to developing countries, as available;*

(b) *Indicative quantitative and qualitative information on programmes, including projected levels, channels and instruments, as available;*

(c) *Information on policies and priorities, including regions and geography, recipient countries, beneficiaries, targeted groups, sectors and gender responsiveness;*

(d) *Information on purposes and types of support: mitigation, adaptation, crosscutting activities, technology transfer and capacity-building;*

(e) *Information on the factors that providers of climate finance look for in evaluating proposals, in order to help to inform developing countries;*

(f) *An indication of new and additional resources to be provided, and how it determines such resources as being new and additional;*

(g) *Information on national circumstances and limitations relevant to the provision of ex ante information;*

(h) *Information on relevant methodologies and assumptions used to project levels of climate finance;*

(i) *Information on challenges and barriers encountered in the past, lessons learned and measures taken to overcome them;*

(j) *Information on how Parties are aiming to ensure a balance between adaptation and mitigation, taking into account the country-driven strategies and the needs and priorities of developing country Parties, especially those that are particularly vulnerable to the adverse effects of climate change and have significant capacity constraints, such as the least developed countries and small island developing States, considering the need for public and grant-based resources for adaptation;*

(k) *Information on action and plans to mobilise additional climate finance as part of the global effort to mobilise climate finance from a wide variety of sources, including on the relationship between the public interventions to be used and the private finance mobilised;*

(l) *Information on how financial support effectively addresses the needs and priorities of developing country Parties and supports country-driven strategies;*

(m) *Information on how support provided and mobilised is targeted at helping developing countries in their efforts to meet the long-term goals of the Paris Agreement, including by assisting them in efforts to make finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development;*

(n) *Information on efforts to integrate climate change considerations, including resilience, into their development support;*

(o) *Information on how support to be provided to developing country Parties enhances their capacities.*

ANNEX B: PROJECTIONS OF FUTURE CLIMATE FINANCE

To estimate baseline and projected climate finance contributions from developed countries, the following assumptions and methodologies were applied. Additional notes for each Party are provided in Tables B1 and B2.

Baseline climate finance (billion USD)

For all Parties except Iceland and Luxembourg, the baseline is the annual average climate finance for 2021–2022, as reported in their First Biennial Transparency Reports (UNFCCC, n.d.b). Iceland's baseline is for 2019-2020 as reported in its Fifth Biennial Report (UNFCCC, n.d.d). Luxembourg's baseline is for 2021-2022 as reported under the EU Governance Regulation (European Union, n.d.).

Exchange rate

Climate finance figures are converted to USD using 2022 exchange rates provided by the OECD (OECD, n.d.c).

Future climate finance contributions (Table B1)

- **Parties with a climate finance target:** It is assumed that these targets will be met in 2025 and 2026, where relevant.
    - For periodic targets, it is assumed that funding is distributed evenly across the specified period.
    - Parties with targets set for a future reference year beyond 2025 (e.g., Italy and Norway): The annual growth rate required to meet the target by the reference year is applied to the 2022 climate finance level, as per the First Biennial Transparency Reports, to project the 2025 value.
    - For targets that expire in 2025, it is assumed that the same level of annual climate finance according to the stated

target is also provided in 2026 unless cuts to ODA have been announced. If cuts to ODA are announced, the annual average climate finance based on the stated target is assumed to be reduced proportionally according to the estimated reduction in ODA from 2021-2025 (annual average) to 2026.

- **Parties without a climate finance target:**
  - If no cuts to ODA have been announced, the average annual baseline level of climate finance is assumed to be maintained in 2025 and 2026.
  - If cuts to ODA have been announced (e.g., Finland and Sweden):
    - Where specific information or government statements on climate finance are available, these are used.
    - If no such information or statements exist, reductions in climate finance are estimated proportionally based on the estimated decrease in ODA from 2022 to 2025 and 2026, according to Donor Tracker (Donor Tracker, 2025).

Future adaptation finance contributions (Table B2)

- **Parties with an adaptation finance target:** It is assumed that these targets will be met in 2025. For 2026, the share of adaptation finance in the stated target is applied to the estimated climate finance in 2026 (as presented in Table B1).

- **Parties without an adaptation finance target:** Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.

Table B1: The financial targets presented in countries' third biennial communications and estimated climate finance provisions in 2025 and 2026

Party	Baseline climate finance (billion USD)	Climate finance target	Estimated climate finance (billion USD)		Notes
			2025	2026	
Australia	0.31	Provide and mobilise 3 billion AUD in climate finance over five years, from 2020–2025. *Previous target: Increase climate finance to AUD 2 billion over 2021-2025.*	0.42	0.42	2025: Stated target assumed to be met, with equal distribution of funding over the stated period. 2026: Assumed same level of annual climate finance according to the stated target is also provided in 2026.
Austria	0.36	No target provided.	0.28	0.29	Austria has announced cuts to ODA and does not report a climate finance target in its third biennial communication. To estimate climate finance in 2025 and 2026, the calculated reduction in ODA from 2022 to 2025 and 2026 (estimated as 32% and 31%, respectively) is applied to the climate finance reported in 2022.
Belgium	0.15	Indicative planned provisions point to 138 million EUR per year from 2024 onwards. *Previous target: At least EUR 135 million/year from 2022 onwards.*	0.15	0.15	Belgium's stated 138 million EUR annual provision is applied to both 2025 and 2026.
Canada	1.1	Doubling of climate finance commitment to 5.3 billion CAD to be delivered from 2021 to 2026.	0.81	0.81	Stated target assumed to be met in 2025 and 2026, with equal distribution of funding over the stated period. Canada's financial target includes only public sources of finance, and finance Rio marked with "principal" objectives, and is therefore not suitably compared against its baseline climate finance.
Czech Republic	0.01	No target provided.	0.01	0.01	No climate finance target. Level of climate finance provided in 2021-22 assumed to be maintained in 2025 and 2026.
Denmark	0.4	Scale up grant-based climate finance to at least 30 % of development assistance to developing countries in 2024 and 2025 (expected to correspond to more than 5 billion DKK annually). *Previous target: Scale up grant-based climate finance to at least 25 % of development assistance to developing countries from 2023 (expected to correspond to more than 4 billion DKK annually).*	0.71	0.71	2025: Level of annual climate finance in 2025 according to stated target is assumed to be met. 2026: Assumed same level of climate finance as provided in 2025 according to the stated target is provided in 2026.
European Commission	6.21	Total commitment of 27.8 billion EUR for the 2021-2027 period.	4.18	4.18	Stated target assumed to be met in 2025 and 2026, with equal distribution of funding over the stated period.
Finland	0.12	No target provided.	0.07	0.07	Finland has announced cuts to ODA and does not report a climate finance target in its third biennial communication. To estimate climate finance in 2025 and 2026, the calculated reduction in ODA from 2022 to 2025 and 2026 (estimated as 32% and 31%, respectively) is applied to the climate finance reported in 2022.
France	7.24	Provide 6 billion EUR of climate finance to developing countries annually between 2021 and 2025.	6.32	5.14	2025: Level of annual climate finance in 2025 according to stated target is assumed to be met. 2026: France's annual climate finance based on its stated target (6 billion EUR) is assumed to be reduced proportionally to the estimated reduction in ODA from 2021-2025 to 2026.

Party	Baseline climate finance (billion USD)	Climate finance target	Estimated climate finance (billion USD)		Notes
			2025	2026	
Germany	9.52	Increase of climate finance from budgetary sources (including grant equivalents of KfW development loans) to 6 billion EUR by 2025.	6.32	5.15	2025: Level of annual climate finance in 2025 according to stated target is assumed to be met. 2026: Germany's annual climate finance based on its stated target (6 billion EUR) is assumed to be reduced proportionally according to the estimated reduction in ODA from 2021-2025 to 2026. German's climate finance target refers to finance only from budgetary sources and is therefore not suitably compared against its baseline climate finance.
Greece	0.01	For the period 2021-2030 the total climate finance contribution will most probably exceed 20 million USD.	0.002	0.002	Stated target assumed to be met in 2025 and 2026, with equal distribution of funding over the stated period.
Iceland	0.01	No target provided.	0.01	0.01	No climate finance target. Level of climate finance provided in 2021-22 assumed to be maintained in 2025 and 2026.
Ireland	0.12	Climate finance target of 225 million EUR per year by 2025.	0.24	0.24	2025: Stated target assumed to be met. 2026: Assumed same level of climate finance as provided in 2025 according to the stated target is provided in 2026.
Italy	0.96	Triple its contribution to 1.4 billion EUR by 2026.	1.36	1.47	To estimate climate finance in 2025, the annual growth rate required to reach the country's target by the stated end year is applied to the 2022 climate finance value, assuming linear growth from 2022.
Japan	10.83	Provide support totalling 6.5 trillion JPY (about 60 billion USD) from 2021 to 2025, from both the public and private sectors. On top of that, provide up to 10 billion USD in assistance from 2021 to 2025.	14	14	2025: Stated target assumed to be met, with equal distribution of funding over the stated period. 2026: Assumed same level of annual climate finance according to the stated target is also provided in 2026. Financial target includes both public and private climate finance and is therefore not suitably compared against reporting in Japan's First Biennial Transparency Report.
Luxembourg	0.07	Total International Climate Finance of 220 million EUR for the period 2021 to 2025.	0.07	0.05	2025: Luxembourg's third biennial communication states that the ICF budget for 2025 is 64,000,000 EUR. 2026: Luxembourg's average annual climate finance based on its stated target for 2021-2025 is assumed to be maintained in 2026.
Netherlands	0.8	Significant increase in climate finance (private and public) from 1.25 billion EUR in 2021 to 1.80 billion EUR in 2025.	1.9	1.67	2025: Level of annual climate finance in 2025 according to stated target is assumed to be met. 2026: The Netherland's annual climate finance based on its stated target (1.80 billion EUR) is assumed to be reduced proportionally according to the estimated reduction in ODA from 2021-2025 to 2026. Financial target includes both public and private climate finance and is therefore not suitably compared against reporting in the Netherland's First Biennial Transparency Report
New Zealand	0.08	Deliver at least 1.3 billion NZD in climate-related support from 2022 to 2025.	0.21	0.21	2025: Stated target assumed to be met, with equal distribution of funding over the stated period. 2026: Assumed same level of annual climate finance according to the stated target is also provided in 2026.
Norway	0.93	Commitment to double total annual climate finance to 14 billion NOK by 2026 compared to 7 billion NOK in 2020.	1.32	1.46	To estimate climate finance in 2025, the annual growth rate required to reach the country's target by the stated end year is applied to the 2022 climate finance value, assuming linear growth from 2022.

Party	Baseline climate finance (billion USD)	Climate finance target	Estimated climate finance (billion USD)		Notes
			2025	2026	
Portugal	0.003	Allocate a total of 35 million EUR to fund climate actions in recipient countries, in particular Portuguese speaking African Countries by 2030.	0.004	0.004	No start year reported. Assumed that total climate finance is distributed equally over ten years.
Slovakia	0.01	No target provided.	0.01	0.01	No climate finance target. Level of climate finance provided in 2021-22 assumed to be maintained in 2025 and 2026.
Slovenia	0.01	No target provided.	0.01	0.01	No climate finance target. Level of climate finance provided in 2021-22 assumed to be maintained in 2025 and 2026.
Spain	0.85	Increase climate finance levels by 50%, reaching 1,350 million EUR per year by 2025.	1.42	1.42	2025: Stated target assumed to be met. 2026: Assumed same level of climate finance as provided in 2025 according to the stated target is provided in 2026.
Sweden	0.89	No target provided.	0.78	0.72	Sweden has announced cuts to ODA and does not report a climate finance target in its third biennial communication. To estimate climate finance in 2025 and 2026, the calculated reduction in ODA from 2022 to 2025 and 2026 (estimated as 8% and 15%, respectively) is applied to the climate finance reported in 2022.
Switzerland	0.52	Provide 1.6 billion CHF (approx. 445 million USD per year) public finance from 2025 until 2028 through bilateral and multilateral channels. *Previous target: At least 400 million CHF in public climate finance per year by 2024.*	0.42	0.42	Stated target assumed to be met in 2025 and 2026, with equal distribution of funding over the stated period.
United Kingdom	2.64	Pledge to double International Climate Finance contribution from 5.8 billion GBP to 11.6 billion GBP over 2021/22 – 2025/26.	4.68	1.95	2025: The United Kingdom's third biennial communication includes reference to a Written Ministerial Statement that provides details of forecasted ICF spend for 2025/2026 (3.4 – 3.8 billion GBP). The upper range of this estimate has been used to estimate climate finance in 2025. 2026: The United Kingdom's annual average annual climate finance based on its stated target (11.6 billion GBP over 2021/22 – 2025/26) is assumed to be reduced proportionally according to the estimated reduction in ODA from 2021-2025 to 2026 of 32%.
United States	3.65	Quadruple U.S. international public climate finance from the highest previous levels of climate finance provided by the United States to over 11 billion USD per year by 2024.	0	0	The United States has withdrawn from the Paris Agreement, and its climate finance target expires in 2024. As such, its climate finance in 2025 and 2026 is assumed to be zero.
Total			**45.71**	**40.56**	

Table B2: Adaptation finance targets, and statements regarding balance, as presented in parties' third biennial communications, and estimated adaptation finance provisions in 2025 and 2026adaptation finance provisions in 2025 and 2026

Party	Baseline adaptation share (%)	Adaptation finance target or statement regarding balance	Estimated adaptation finance (USD billion)		Notes
			2025	2026	
Australia	51%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"In 2022–23, 62% of our bilateral and regional climate finance from ODA focused on adaptation and resilience, reflecting the needs of our region. This will continue to be a strong focus for Australia."*	0.21	0.21	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Austria	9%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Austria is aiming for balance between mitigation and adaptation finance."*	0.03	0.03	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Belgium	48%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Belgium strongly supports a balance between adaptation and mitigation in the provision of financial support at the international level, and in this context affirms its resolve to do its share to follow up on the COP26 call in Glasgow to at least double the collective provision of climate finance for adaptation to developing countries."*	0.07	0.07	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Canada	34%	In recognition of the COP26 Glasgow Climate Pact's call for developed country Parties to at least double their provision of adaptation finance by 2025, Canada established a 40% adaptation finance target within its 5.3 billion CAD commitment. Achieving this target will increase Canada's adaptation finance contribution over two-fold, relative to its 2015-2021 commitment.	0.33	0.33	2025: Level of annual adaptation finance in 2025 according to stated target is assumed to be met. 2026: Share of adaptation finance in stated target is applied to estimated climate finance in 2026.
Czech Republic	36%	No quantitative target for total adaptation finance.	0.004	0.004	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Denmark	35%	The government's target is that at least 60% of public, grant-based climate finance to developing countries targets adaptation with a particular focus on poor and vulnerable countries.	0.42	0.42	2025: Level of annual adaptation finance in 2025 according to stated target is assumed to be met. 2026: Share of adaptation finance in stated target is applied to estimated climate finance in 2026.
European Commission	16%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"In line with the EU Adaptation Strategy, the EIB Adaptation Plan approved in 2021, identifies the need to scale up financing for adaptation, and contribute to smarter, more systemic and faster adaptation, both across Europe and globally.... In order to support the goal established through the EIB Adaptation Plan, the EIB committed to growing the share of EIB climate action for adaptation to 15% of EIB's overall climate financing, by 2025."*	0.67	0.67	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Finland	10%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Finland aims to balance support between adaptation and mitigation."*	0.01	0.01	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.

Party	Baseline adaptation share (%)	Adaptation finance target or statement regarding balance	Estimated adaptation finance (USD billion)		Notes
			2025	2026	
France	35%	One third of total annual climate finance (6 billion EUR in public climate finance annually from 2021-2025) dedicated to adaptation.	2.11	1.71	2025: Level of annual adaptation finance in 2025 according to stated target is assumed to be met. 2026: Share of adaptation finance in stated target is applied to estimated climate finance in 2026.
Germany	24%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Germany strives for a balanced allocation of budgetary resources for climate finance to both climate change mitigation and adaptation. The German government has kept its climate finance from budgetary sources (including grant equivalents in KfW development loans) close to parity throughout the past years and will continue to do its best in order to maintain this balance."*	1.5	1.22	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Greece	0%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Greece is in favour of a good balance between adaptation and mitigation finance according to developing countries' priorities."*	0	0	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Iceland	44%	No quantitative target for total adaptation finance.	0.01	0.01	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Ireland	48%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Recognising that global adaptation finance falls well below required levels and that the majority of global climate finance is spent on mitigation, Ireland's bilateral and regional funding is focused on adaptation with a particular focus on LDCs and SIDS. 80% of Ireland's climate finance supported adaptation as either the whole or one component in 2022."*	0.11	0.11	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Italy	23%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Italy aims to strike a fair balance in allocating support to mitigation and adaptation actions. Italy values country ownership in the allocation of funds to better respond to the needs and priorities of developing countries. Setting a fixed percentage to either mitigation or adaptation action overall, may undermine the necessary consideration of needs and priorities of developing countries. Thus, Italy considers to be a fair balance of funds between mitigation and adaptation the allocation which best respond to the needs and priorities of developing countries."*	0.32	0.34	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Japan	30%	On the occasion of COP26 in Glasgow, then Prime Minister Kishida pledged that Japan would double its assistance for adaptation to climate change to approximately 14.8 billion USD from the public and private sectors over the five years from 2021 to 2025.	2.96	2.96	2025: Level of annual adaptation finance in 2025 according to stated target is assumed to be met. 2026: Share of adaptation finance in stated target is applied to estimated climate finance in 2026.

Party	Baseline adaptation share (%)	Adaptation finance target or statement regarding balance	Estimated adaptation finance (USD billion)		Notes
			2025	2026	
Luxembourg	31%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Luxembourg's ICF strategy no longer applies strict and siloed quotas for mitigation, adaptation and REDD+ support. Instead, the ICF strategy includes a rebalancing towards the intrinsic relationship between three pillars: mitigation, adaptation and REDD+.... This ensures that Luxembourg's ICF achieves an overall balanced impact in terms of mitigation, adaptation, and REDD+. Adaptation elements shall be included in most supported activities."*	0.02	0.01	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Netherlands	42%	The Netherlands committed to a significant increase in climate finance (private and public) from 1.25 billion EUR in 2021 to 1.80 EUR billion in 2025. The public climate finance is almost completely in the form of grants and more than half of it will be spent on climate change adaptation.	0.47	0.42	2025: Level of annual adaptation finance in 2025 according to stated target is assumed to be met. Of the Netherland's target to provide EUR 1.8 billion of climate finance from public and private sources by 2025, EUR 900 million will come from private sources. Therefore, 50% of the remaining EUR 900 million from public sources is stated to target adaptation. 2026: Share of adaptation finance in stated target is applied to estimated climate finance in 2026."
New Zealand	54%	In 2021, New Zealand pledged that at least 50% of its climate finance for the 2022-2025 period will be for adaptation (a minimum of 650 million NZD).	0.1	0.1	2025: Level of annual adaptation finance in 2025 according to stated target is assumed to be met. 2026: Share of adaptation finance in stated target is applied to estimated climate finance in 2026.
Norway	20%	Norway will continue to focus on the commitment from Glasgow to double our climate finance to 14 billion NOK by 2026 compared to 7 billion NOK in 2020, and as part of this to at least triple our adaptation finance.	0.2	0.22	2025: Assumed to be a tripling of the adaptation finance provided by Norway in 2020. Adaptation finance provided in 2020 was 66,510,735 USD. 2026: Share of adaptation finance in stated target applied to estimated climate finance in 2026.
Portugal	68%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Portugal seeks to balance the support provided between mitigation and adaptation. However, given that support provided is strongly focused on the needs and priorities of the partner countries, particular attention has been paid to adaptation in the past years."*	0.002	0.002	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Slovakia	10%	No quantitative target for total adaptation finance.	0.001	0.001	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Slovenia	11%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Slovenia is pursuing to allocate public climate finance between climate change mitigation and adaptation in a balanced way."*	0.001	0.001	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Spain	10%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"special attention is given now to scale up finance for adaptation following the new commitment of doubling adaptation finance by 2025 from 2019 levels."*	0.14	0.14	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.

Party	Baseline adaptation share (%)	Adaptation finance target or statement regarding balance	Estimated adaptation finance (USD billion)		Notes
			2025	2026	
Sweden	30%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"Sweden is contributing significantly to the call from COP26 to developed countries to collectively double adaptation finance by 2025 compared with 2019. The largest share of the climate finance focus on supporting countries' actions for climate adaptation. More than half of Sida's climate finance was for climate adaptation in 2023, 52% (mitigation 26%)."*	0.23	0.22	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
Switzerland	46%	No quantitative target for total adaptation finance. Provided context on adaptation support: *"In the past Switzerland has provided slightly more public climate finance on a grant equivalent basis for bilateral adaptation activities in developing countries than for bilateral mitigation activities. Switzerland will continue to aim for a balance in its bilateral support to developing countries for mitigation and adaptation activities on a grant equivalent basis for 2025 to 2026."*	0.19	0.19	No quantitative adaptation finance target has been outlined. Estimates for 2025 and 2026 have been produced by multiplying a country's estimated future annual climate finance total in each year (as presented in Table B1) by the share of that country's climate finance which targeted adaptation in their baseline climate finance.
United Kingdom	29%	We will continue to strike a balance between finance for mitigation and adaptation, and will triple our provision of climate finance for adaptation from 2019, to 1.5 billion GBP in 2025.	1.85	0.77	2025: Level of annual adaptation finance in 2025 according to stated target is assumed to be met. 2026: Share of adaptation finance in stated target is applied to estimated climate finance in 2026.
United States	42%	President Biden announced at the 2021 United Nations General Assembly his intention to work with Congress to quadruple U.S. international public climate finance from the highest previous levels of climate finance provided by the United States to over 11 billion USD per year by 2024, including a six-fold increase in adaptation finance to over 3 billion USD per year.	0	0	The United States has withdrawn from the Paris Agreement, and its climate finance target expires in 2024. As such, its climate finance in 2025 and 2026 is assumed to be zero.
Total			**11.96**	**10.17**	

IMAGE CREDITS

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