

## **Switzerland – Fast Start Financing (status June 8<sup>th</sup> 2011)**

### **Preliminary remark**

In the spirit of supporting transparency, Switzerland is pleased to report about its fast start financing. Switzerland's priority is and has been to get the required domestic approval for new and additional funds swiftly and to allocate and disburse the fast start finance money in a quick, effective and efficient manner.

### **General information**

The fast start funds that were announced at the end of 2010 as subject to approval by Parliament have in the meantime been approved by both chambers of the Swiss Parliament. With decisions at the end of February 2011, the Swiss Federal Parliament has thus approved a contribution to the Fast Start Financing for Climate Change in the amount of CHF 140 Million (USD 162 Million at the exchange rate of June 8<sup>th</sup> 2011). These CHF 140 Million are additional to Swiss climate financing and Official Development Assistance of previous years. CHF 125 Million of this new and additional amount is to be added to existing bilateral cooperation budgets of the Swiss Agency for Development and Cooperation (SDC) and the State Secretariat for Economic Affairs (SECO) and CHF 15 Million to the Swiss contribution towards the GEF Climate Change Focal Area and the LDCF/SDCF, as far as they are attributable to the years 2010-12 (Switzerland's total contribution to the 5<sup>th</sup> replenishment of the GEF of about CHF 125 Million represents a 42% increase over its contribution in the 4<sup>th</sup> GEF replenishment). In total, this results in increasing total Swiss climate change financing from public sources for 2010-12 to about CHF 400 Million (about USD 477 Million).

Switzerland's fast start financing will strive for allocating the funds in a balanced manner and responsive to client countries' priorities between adaptation, forests, and energy, thus consistent with the underlying priorities of development cooperation and the Copenhagen Accord / Cancun Agreement (with an ex-ante indicative allocation of about 35% to 45% for adaptation and 55% to 65% for mitigation).

The Swiss Position on the provision of short and long term international climate change financing from public sources is that it should rest on a fair burden-sharing formula that takes into account both the capacity to pay and the levels of emissions. The latter should be weighted more heavily, in line with the principle of common but differentiated responsibilities and respective capabilities enshrined in the UNFCCC. Furthermore, financing from public sources should – whenever appropriate and possible – leverage other sources of financing for climate change.

More information, including regarding projects and programs that were supported by Switzerland's Fast Start Financing, will be posted on the website [faststarfinance.org](http://faststarfinance.org), and can already be found on the following website(s):

<http://www.deza.admin.ch/en/Home/Projects?country%5B%5D=&theme%5B%5D=5&activity%5B%5D=>

<http://www.seco-cooperation.admin.ch/index.html?lang=en>