



PRESS RELEASE

## Green Climate Fund hits USD 10 billion threshold

Fund reaches capitalization level of USD 10.14 billion following  
Additional pledges at COP20 in Lima

**(Lima, Peru, 9 December 2014)** – The Governments of Australia and Belgium today joined other nations in pledging to the Green Climate Fund, committing AU\$ 200 million (Australia) and EUR 51.7 million (Belgium) to the Fund, respectively.

The announcements were made at the High-level Ministerial Session on Climate Finance that was held at COP20 in Lima, bringing total pledges of contributions to the Fund to approximately US\$ 10.14 billion equivalent. This amount includes all pledges made by 24 countries since GCF's initial resource mobilization efforts started in July this year.

"The USD 10 billion threshold reached here at COP20 is a landmark achievement," said Hela Cheikhrouhou, Executive Director of the Fund. "I warmly welcome the new pledges from Belgium and Australia and congratulate them for their leadership," she said, thanking them also for their active role on the Board of the Fund.

"All countries should take practical and proportionate steps to take action on climate change while safeguarding economic growth," stated a joint press release issued by Australian Prime Minister Tony Abbott and Minister for Foreign Affairs Julie Bishop. The latter addressed the conference in Lima.

Belgian Deputy Prime Minister and Minister of Development Cooperation Alexander De Croo said that "through the Green Climate Fund, we are helping developing countries to also ensure sustainability of their economic growth path."

"The Green Climate Fund continues to call upon countries that are able and willing to come forward and invest in the Fund. We equally call upon developing countries to take urgent actions to access the Fund in the coming months," said Cheikhrouhou.



70 developing countries have so far designated a national authority or focal point as the governmental counterpart of the Fund. 27 of them have requested support from the Fund to get ready and access it.

The High-level Ministerial Session on Climate Finance was attended by the 196 Parties to the UNFCCC, 35 of which took the floor to guide the deliberations on the Fund.

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