



*for a living planet*®

## Media Release

For immediate release

---

# GREEN LIGHT FOR CLIMATE FUND

(SONGDO, Republic of Korea, 21 May 2014) - The Green Climate Fund (GCF) has been given the green light to start work, after its Board adopted a set of key decisions this week, paving the way for it to be open for business by next year.

This means that developing countries, which urgently need financial support to fund their mitigation and adaptation actions, should soon have access to a reliable source of funding. And developed countries will now be able to make good on commitments to fill the coffers of the Fund, says WWF.

The Board of the GCF had to finalise decisions on several key operational issues to ensure its work could begin, and this was completed at its meeting held in Songdo which ended earlier today.

**Samantha Smith, leader of WWF's Global Climate and Energy Initiative** says the decisions taken by the Board can help move forward global negotiations for a new climate agreement in Paris next year, as well as accelerating urgent emissions reductions actions in the near term. "World leaders must now mobilise finance for the GCF from their treasuries. They have no excuse not to deliver on their funding commitments now. We believe the minimum level of initial funding required for the GCF to achieve its mandate of a paradigm shift towards climate safe development would be at least US \$10 billion," she says.

**Mark Lutes, senior policy advisor for the WWF Global Climate and Energy Initiative** says many Board members expressed a strong interest in finalising the first round of contributions by December when the global climate conference is held in Lima, Peru. "The goodwill countries showed in working through the complex set of decisions agreed in Songdo bodes well for more progress this year in accelerating efforts to combat climate change. Greater certainty of progress on mobilising finance will build trust among countries and support greater ambition among developing countries in shifting to low emissions development and adaptation to climate impacts.

**ends**



*for a living planet*<sup>®</sup>

---

**Notes for Editors:**

1. **Green Climate Fund** [website](#)

**For further information, please contact:**

**Mandy Jean Woods** [mwoods@wwf.org.za](mailto:mwoods@wwf.org.za) / @MandyJeanWoods / +27 72 393 0027

**Sam Smith** [ssmith@wwf.no](mailto:ssmith@wwf.no) / @pandaclimate

**Mark Lutes** [marklutes@wwf.panda.org](mailto:marklutes@wwf.panda.org) / @MarkLutes

**About WWF** - WWF's mission is to stop the degradation of the earth's natural environment and to build a future in which humans live in harmony with nature. The Global Climate & Energy Initiative (GCEI) is WWF's global programme addressing climate change, promoting renewable and sustainable energy, scaling up green finance, engaging the private sector and working nationally and internationally on implementing low carbon, climate resilient development.

Connect with us:

[Twitter](#) | [Facebook](#) | [Read our Blog](#) | [Visit our website](#) | [YouTube](#)

**Seize Your Power!** Read and [sign the global renewable energy campaign pledge](#)