



Triggering \$1 billion+ in new philanthropic commitments for climate change

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Global Friends Philanthropy and the Tse Foundation unveiled the [Climate Pledge](#) at this year's AVPN Annual Conference. The Climate Pledge is a global initiative to encourage philanthropists and investors to commit an additional US\$1B to climate philanthropy.¹ The Pledge is designed to help trigger and track new funds for climate change, making it easier for donors new to climate philanthropy to get involved. With promotional support from AVPN, Candid, Global Philanthropists Circle and Project Drawdown, amongst others², the Pledge seeks to roughly double³ the annual amount of climate philanthropy by galvanizing investment and grant-making in the sector, which receives only 2% of philanthropic giving. The Climate Pledge was conceived as a spur to collective action in the same vein as the Paris Climate Agreement and European Green Deal, multilateral agreements among member nations aimed at significantly reducing carbon emissions, but for the philanthropic sector.

COVID-19 has made the launch of the Climate Pledge all the more timely because “The virus is the result of adverse changes related to climate change and reminds us that climate change is an ‘all of us, everywhere’ challenge,” observed Ivan Tse, Chair of the Tse Foundation and Founder of Global Friends Philanthropy. “We hope that the philanthropic and climate investment community will step up its game as well. I have no doubt that collective action can have vital impact. This is why I am proud to be among the first to participate in the Pledge and promote it to the community.”

The announcement of the Pledge at AVPN's marquee annual event dovetails with the launch of the AVPN Climate Action Platform, the first impact investment platform of its kind in Asia, seeking to catalyze increased investment in climate mitigation among its 600+ members. “The climate crisis offers some of the biggest opportunities for philanthropic investment. Therefore, we believe that, in combination with our Climate Action Platform, the Pledge will draw much more attention and funding to this urgent global problem.” said Naina Subberwal Batra, CEO and Chair of AVPN.

In order to meet its goal, the Climate Pledge seeks to --

- Create a welcoming and inclusive environment for climate philanthropy that recognizes the impact of funding at all levels. Transparency, openness and positivity are its guiding principles.
- Lower the barriers to climate philanthropy by providing guidance, resources and introductions to those seeking to make the Pledge.

For donors new to the field, an online directory of grant and investment opportunities vetted by Global Friends Philanthropy, supporting effective climate action is available.

To participate in the Climate Pledge, please visit www.climate-pledge.org

¹ CAP will track commitments of \$100,000 and upwards and the funds must be activated within 12 months of the original commitment.

² A wide range of organizations will help to promote the *Pledge* including (to date): Agroecology Fund; Breakthrough Strategies & Solutions; Captain Planet Foundation; CDP; Climate Finance Lab; Climate Leadership Initiative; Climate Museum; Food Heroes; GRCN; ReFED; World Resources Institute

³ Climate philanthropy was estimated to be \$1B in 2018 ([Climate Works Foundation](#)) and 2019 ([UBS](#)).

In September 2018 during the Global Climate Action Summit (GCAS), twenty-nine foundations announced climate philanthropic grant commitments totaling \$4 billion to be disseminated over the coming five years. Moreover, in February 2020, Jeff Bezos announced that he will donate \$10B to combat climate change. We note these important climate philanthropy commitments because, although the exact timing and deployment of the funds has yet to be announced, they signal the increasing importance of climate change on the global philanthropic agenda.