

17 DECEMBER 2020

Philanthropies commit to sustained collective action in response to the climate emergency

On the eve of the fifth anniversary of the Paris Agreement, philanthropies Generation Foundation have underlined and enhanced their commitment to investing into climate solutions.

In September 2018, 29 funders made a combined pledge to grant [\\$4 billion](#) to tackle the climate crisis at the Global Climate Action Summit (GCAS). The original group is on track to exceed the commitment, thanks to significant increases from several funders, as well as additional philanthropic donors committing new resources. It is now on a trajectory to invest at least \$6 billion dollars by 2025, and likely more as all philanthropists are actively invited to allocate a portion of their portfolio to this important cause. This announcement is made in time for the Climate Ambition Summit on 12 December 2020, viewable [here](#).

There is a growing global awareness amongst philanthropists of the need to drastically accelerate proven climate and clean-energy strategies, spur innovation, and support organisations around the world working to protect all life on our planet. Progress will be tracked in the lead up to the UN Climate Conference being held in Glasgow next year.

The generosity of new philanthropists and the existing climate philanthropy community should be celebrated. However, it is still not enough to meet the challenges we face globally, and at present only 2% of global philanthropic funding is committed to solving the climate crisis, with too little emphasis, in particular, on social justice, covid-19 green recovery, and creating a more equitable society.

Philanthropy and charitable giving at all scales provides the most flexible capital and support for civil society. It funds vital work that cannot be undertaken by governments and the private sector, or that can catalyse climate solutions. We therefore actively encourage more philanthropies, individual donors, and institutions to increase their focus on addressing the climate crisis and join us to help ensure that we can meet the requirements of the historic Paris Agreement. More funding, greater ambition and positive action are absolutely essential to drive progress towards a net-zero world with no more than 1.5 degrees of warming.

Kate Hampton, CEO of CIFF:

“The climate emergency is undermining children’s rights to health and wellbeing. The philanthropic sector should scale climate grant making to support recovery from the Covid-19 pandemic. We have an unprecedented opportunity in 2021 for governments and civil society to collaborate and problem-solve as we accelerate progress along the net-zero pathway.”

Christiana Figueres, Former Executive Secretary of the UNFCCC:

“Philanthropy alone cannot address climate change, and it must play a significant catalysing role in the overall climate finance response. That is why philanthropy punches way above its weight in the portfolio of financial instruments for climate mitigation and adaptation.”

Larry Kramer, President of the William and Flora Hewlett Foundation:

“From record heat waves and hurricanes to floods, droughts and more, the effects of climate change are already here. But so, too, are pathways to prevent them—pathways that require support from the philanthropic community. Today’s announcement is thus more than a new commitment. It’s also a call to action for others—foundations, individual donors, and philanthropic institutions—to deepen their engagement and work with us to address the major challenge of our time and protect people and our planet from a climate catastrophe.”

Per Heggenes, CEO of the IKEA Foundation:

“Climate change threatens every aspect of our lives, especially for vulnerable families. At the IKEA Foundation, climate action is at the core of everything we do to create sustainable livelihoods.”

Gerun Riley, President of The Eli and Edythe Broad Foundation:

“While we are proud of the role philanthropy plays in improving lives, much of that work will be meaningless if we don’t solve the climate crisis. At The Broad Foundation we are committed to addressing the threat of climate change by supporting efforts to promote economic opportunity for historically marginalized communities in Los Angeles.”

Grace Eddy, Director, The Generation Foundation:

“It is possible to achieve a net-zero economy and avoid the worst impacts of climate change, but it will require urgent action from all segments of society. Philanthropy is no exception. We are proud to join this commitment to fund urgent climate action over the next 5 years.”

Funders contributing to this effort either via the [2018 GCAS pledge](#) or additional commitments include:

AKO Foundation	Ivey Foundation
Barr Foundation	Joyce Foundation
Bloomberg Philanthropies	JPB Foundation
The Eli and Edythe Broad Foundation	KR Foundation
Bulb Foundation	Kresge Foundation
Bullitt Foundation	John D. and Catherine T. MacArthur Foundation
Sir Christopher Hohn and The Children’s Investment Fund Foundation (CIFF)	McKinney Family Foundation
The Educational Foundation of America	McKnight Foundation
Generation Foundation	Oak Foundation
Pirojsha Godrej Foundation	The David and Lucile Packard Foundation
Good Energies Foundation	Pisces Foundation
The Grantham Foundation for the Protection of the Environment	Quadrature Climate Foundation
The Grove Foundation	Robertson Foundation
Growald Family Fund	Rockefeller Brothers Fund (RBF)
The George Gund Foundation	Sea Change Foundation
Heising-Simons Foundation	Skoll Foundation
William and Flora Hewlett Foundation	Turner Foundation
High Tide Foundation	Yellow Chair Foundation
IKEA Foundation	

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