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Philanthropic Community Announces \$4 Billion Commitment to Combat Climate Change *Pledge Marks Largest-ever Philanthropic Investment in Climate Mitigation*

San Francisco – Sept. 14, 2018 – Today 29 philanthropists pledged \$4 billion over the next five years to combat climate change—the largest-ever philanthropic investment focused on climate change mitigation. The announcement, made at the Global Climate Action Summit (GCAS) in San Francisco, represents a broad global commitment to accelerate proven climate and clean-energy strategies, spur innovation and support organizations around the world working to protect the air they breathe and the communities they call home.

“Philanthropists can and must work together as catalysts to engage governments, the business community and NGOs to accelerate progress on climate change,” said Nat Simons, co-founder of the Sea Change Foundation. “The multi-billion dollar commitment announced today is only a down payment. Together we’ll need to invest billions more. And soon.”

All told, 29 organizations from the United States and around the globe have committed this funding to advance affordable, low- and zero-carbon solutions to reduce the harmful emissions that cause climate change. The investments will support a vast array of strategies, with an emphasis on those addressing the five key challenge areas addressed this week at GCAS—healthy energy systems, inclusive economic growth, sustainable communities, land and ocean stewardship and transformative climate investments.

“Each day brings new evidence of climate change affecting lives—from extreme weather events, to increased food insecurity, to tragic impacts on human health. We see the suffering that a steadily warming planet is causing to people around the world, but we also see hope,” said Kate Hampton, CEO of the Children's Investment Fund Foundation (CIFF). “As philanthropists, we are committed to doing our part—and to engaging on climate change like never before.”

Over the past two decades, the NGO sector—supported by philanthropy—has made important progress in the fight to solve climate change, including broadening access to low-cost, reliable wind and solar energy; designing policies that are revolutionizing the integration of a new generation of electric vehicles; and providing critical support to countries working to meet the requirements of the historic Paris Agreement.

“Tackling global climate change requires partnership and collaboration – and philanthropy has an important role to play,” said Patricia E. Harris, CEO of Bloomberg Philanthropies. “We’re proud to support efforts that are making incredible local progress around the world, but there’s so much more that needs to be done. This landmark pledge is a key step to making even greater impact, together.”

Committed, forward-looking investments total more than \$4 billion, including \$600 million first announced by the William and Flora Hewlett Foundation in December 2017, as well as more than \$3 billion in funding that has not been previously announced. Much of this investment will support local organizations working on the frontlines of climate change. The funding will propel the expansion of successful local efforts to solve the climate crisis and allow those most affected by the climate crisis to shape the solutions to it.

“This initiative is a breakthrough, and very welcomed by civil society. Political leaders need to feel the pressure from their constituencies to prioritize action on climate change,” said Wael Hmaidan, executive director Climate Action Network (CAN) International. “By supporting a strong base of mobilizers, influencers and change agents in local communities around the world, this commitment can help accomplish that.”

Funders contributing to this effort include:

Barr Foundation
Bloomberg Philanthropies
Bullitt Foundation
Sir Christopher Hohn and The Children's Investment
Fund Foundation (CIFF)
The Educational Foundation of America
Pirojsha Godrej Foundation
Grantham Foundation
The Grove Foundation
Growald Family Fund
The George Gund Foundation
Heising-Simons Foundation
William and Flora Hewlett Foundation
IKEA Foundation
Ivey Foundation

Joyce Foundation
The JPB Foundation
KR Foundation
Kresge Foundation
Dee & Richard Lawrence and OIF
John D. and Catherine T. MacArthur Foundation
McKinney Family Foundation
McKnight Foundation
Oak Foundation
The David and Lucile Packard Foundation
Pisces Foundation
Rockefeller Brothers Fund (RBF)
Sea Change Foundation
Turner Foundation
Yellow Chair Foundation

For the official joint statement issued by the organizations contributing to this effort, see below. Additional funders interested in taking part should contact GCAS@climateworks.org.

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PHILANTHROPIC COMMITMENT TO CLIMATE CHANGE

Each day brings new evidence of climate change affecting lives—from extreme weather events, to increased food insecurity, to tragic impacts on human health. We see the suffering that a steadily warming planet is causing to people around the world.

But we also see hope. And we see the real actions that are being taken to address one of the biggest challenges our planet and its people have ever faced. Clean energy markets are scaling, governments are stepping forward, and people across the globe are rising to solve this problem.

As climate philanthropists, we are committed to supporting the vast array of solutions required to tackle this global problem. We know that every moment, and every dollar, counts. Which is why we are proud to announce today the joint commitment of more than \$4 billion over the next five years to combat climate change.

While today's announcement is the largest climate-related philanthropic commitment ever made, *we know that it is only a down payment*. Everyone has a role to play—and philanthropy must be prepared to invest many billions more.

By working together, sharing knowledge, welcoming new partners, and harnessing the actions of governments, the private sector and everyday citizens, the philanthropic community can be a catalyst in the fight against our world's greatest threat.

The investment we are committing to today will help accelerate proven climate strategies, spur the innovation and adoption of promising solutions, catalyze action at the national and local levels, and support the movement made up of millions of people fighting to protect the air they breathe and the communities they call home.

The next few years will determine whether the world can slow our global temperature's rapid rise. As philanthropists, we are committed to doing our part—and to engaging on climate change like never before.

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