

**Update on Bill & Melinda Gates Foundation Commitment to Invest \$1.4 Billion in Climate Adaptation**

November 30, 2023

In November 2022 at COP27 in Sharm El Sheik, Egypt, the Bill & Melinda Gates Foundation committed to invest \$1.4 billion over the period 2022-2025 to support initiatives to help the world’s poorest farmers adapt to the increasing challenges they face from climate change, including rising temperatures, shifting rainfall patterns, more frequent and intense droughts, floods and tropical storms, and greater incidence of pest and disease outbreaks in crop and livestock systems.

The foundation also committed to provide an annual update on the disbursement of this spending in an effort to ensure transparency and accountability amidst an ever-growing number of commitments to address climate change made at COP. This note serves as that update.

In our 2022 fact sheet, we indicated the following year by year projections of our climate adaptation spending:

	2022	2023	2024	2025	Total
<b>Total spend on climate adaptation (in millions USD)</b>	<b>313.3</b>	<b>366.7</b>	<b>388.5</b>	<b>391.8</b>	<b>1,460.3</b>

The following chart is our first annual update on our levels of investment in climate adaptation, noting that 2022-23 figures represent actuals while we present 2024-2025 numbers as projections.

	2022*	2023*	2024^	2025^	Total^
<b>Spend [In millions USD]</b>	<b>313.3</b>	<b>369.4</b>	<b>388.5</b>	<b>391.8</b>	<b>1,463</b>

\* Actual spend

^ Projected spend

**Overall assessment:** We are currently slightly ahead of schedule to meet our 2022 commitment. 100% of our disbursements have used grant finance, in line with our original commitment. We commit to continue to produce an update annually to help with tracking of our commitment in addition to our regular reporting via OECD DAC and IATI.

**Methodology:** To track our climate investments, we have developed a climate adaptation classification guide and assessed our current and planned investments. These classifications correspond to the OECD-DAC Rio Convention marker for Climate Adaptation and include investments that have climate adaptation as a “Significant Objective” or a “Principal Objective” under the OECD DAC criteria.

To learn more about the foundation’s work in agricultural development and climate adaptation or to schedule an interview with an expert, please contact [media@gatesfoundation.org](mailto:media@gatesfoundation.org).