



WWF Submission on the “Baku to Belém roadmap to 1.3T”

9 September 2025

In response to the call coming from the Presidencies of the sixth and seventh sessions of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, on the “Baku to Belém Roadmap to 1.3T” and the decision on a New Collective Quantified Goal taken during COP 29 of UNFCCC, WWF is pleased to submit the inputs below to contribute to the design of the roadmap to scale up financing for developing country Parties for climate action from all public and private actors to at least USD 1.3 trillion per year by 2035. This submission presents some of the key issues and reflections we believe parties should consider in the discussion and design of the roadmap while responding to the questions posed by the Presidencies:

- (a) What are priority short-term (by the end of 2028) and medium-to-long-term (beyond 2028) actions necessary to enable the scaling up of financing for climate action to developing countries? Based on experience to date and evidence, what can those actions contribute to in terms of progress in enabling the scaling up of financing?
- b) What strategies can be implemented to enhance and scale up public and private financing mechanisms for climate adaptation, especially in vulnerable regions?
- (c) What other experiences, proposals or approaches could help inform and accelerate efforts to mobilize USD 1.3 trillion in financing, including through grants, non-debt creating instruments, new sources of finance, and strategies to create fiscal space?
- (d) What key actors and existing multilateral initiatives should be considered or involved, as appropriate, to support the delivery of the USD 1.3 trillion target?

WWF recalls that climate finance must be **new, additional, predictable, and equitable**, in line with the principles of the Convention. It must prioritize **grant-based and highly concessional finance** for those most vulnerable, while ensuring that Article 2.1(c) of the Paris Agreement is operationalized so that all financial flows are aligned with **limiting warming to 1.5°C, building resilience, and supporting nature-positive development**, while **accelerating renewable energy expansion** and the **equitable and just transition away from fossil fuels**. The Roadmap must also reflect the lessons learned from past unmet finance goals and rebuild trust between developed and developing countries by setting a credible, transparent, and equitable delivery pathway.

Climate finance, as enshrined in Articles 9.1, 9.3, and 9.5 of the Paris Agreement, represents a legally binding obligation for developed countries to provide financial resources. This must remain distinct from broader “green finance” flows, and from ODA, which must be additional and not double-counted. The principle of **Common But Differentiated Responsibilities and Respective Capabilities (CBDR-RC)**, alongside human rights, equity, and climate justice, must guide the Roadmap.

Short-term actions (by 2028):

- Establish clear, time-bound delivery pathways for public finance, with interim milestones towards the 1.3T target, including explicit targets for grant-based and highly concessional finance, particularly for LDCs, SIDS, adaptation, and loss and damage.
- Double adaptation finance and scale up allocations for loss and damage.
- Create a **robust transparency framework** aligned with Article 9.5 of the Paris Agreement and paragraph 30 of the NCQG decision: Article 9.5 of the Paris Agreement states that developed countries are to biennially communicate indicative information on projected levels of climate finance, and paragraph 30 of the NCQG commits the Standing Committee on Finance (SCF) to produce biennial

reports on collective progress beginning in 2028. Although not a negotiated outcome, the roadmap must align with these commitments to ensure that its outcomes are meaningful to the UNFCCC process and are transparently tracked, using both qualitative and quantitative measures, including disaggregated information on the specific needs of LDCs and SIDS.

- Strengthen links with **GST cycles** and **Biennial Transparency Reports (BTRs)**.
- Enhance reform of MDBs and the International Financial Architecture (IFA) to mobilize finance without worsening debt burdens, while integrating **debt relief and restructuring** as tools to create fiscal space.

Medium-to-long-term actions (beyond 2028):

- Critically reviewing the quantitative and qualitative progress of the implementation of the roadmap within the mandated stocktakes for the New Collective Quantified Goal (NCQG) in 2028 and 2030 as provided in paragraph 34 and 36 of the NCQG decision. This includes considering the financial volume of the roadmap as a dynamic floor, rising predictably toward and beyond USD 1.3 trillion to account for the existing and growing needs of developing countries [that represent at least USD 1 trillion of public finance annually](#).
- Align finance cycles with NDC updates, ensuring resources are responsive to national priorities.
- Leverage synergies with the Global Biodiversity Framework and biodiversity finance and broader sustainable development agendas, while avoiding double counting of provided and mobilised finance.
- Align global financial flows with Paris (Art. 2.1c) by phasing out fossil fuel subsidies through a dedicated work plan that shows how additional fiscal space will be made available for renewable energies and just transition funding; implementing mandatory transition plans for financial institutions and corporations, and strengthening disclosure frameworks.

Contribution to scaling up: These actions build trust, and catalyze scaled flows of finance, while improving efficiency, equity, and resilience in delivery.

(b) Strategies to enhance and scale up adaptation finance in vulnerable regions

- Prioritize public and grant-based flows for adaptation and loss and damage, with a **separate adaptation target** to ensure adequacy.
- Invest in national adaptation planning by strengthening local institutions, technical capacity, and direct access modalities.
- Scale nature-based solutions that deliver co-benefits for biodiversity, resilience, and local livelihoods.
- Use guarantees, blended finance, and insurance mechanisms cautiously, ensuring they do not divert public resources to de-risk private capital at the expense of justice and equity.

(c) Experiences, proposals, and approaches to mobilize USD 1.3 trillion

- **Non-debt instruments:** Prioritize grants, SDR reallocation, and innovative levies (shipping, aviation, fossil fuel and financial transaction taxes) in line with the polluter-pays principle.
- **Debt solutions:** Establish comprehensive debt relief to free fiscal space, while enhancing and streamlining the reform process of the international financial architecture
- **Country platforms:** Support voluntary, country-led platforms to align national strategies with international support, ensuring transparency, inclusion, and coherence without duplicating existing efforts and without creating substitutes for public financing.
- **Fiscal policy reforms:** Redirect harmful subsidies, implement carbon pricing, and integrate climate into fiscal frameworks to raise domestic resources.

Quality and integrity of climate finance

- The Roadmap needs to provide clear steps to improve accessibility of the climate funds under the UNFCCC. It is key to ensure the inclusion of mechanisms to improve the direct access for local communities, civil society, youth and women groups, and Indigenous Peoples.
- It should establish an exclusion list to prevent mislabeling non-climate activities as climate finance
- It should ensure that climate finance is **new and additional** to development finance, avoiding double counting with ODA.

(d) Key actors and multilateral initiatives

The roadmap should draw upon and strengthen the following:

Synergies should be leveraged with existing processes - such as UNFCCC, BRICS+, Ff4D, the G20, and regional climate weeks - with inclusive progress updates. The roadmap should embody global ambition in tackling climate change and inequality, reinforcing multilateralism and international solidarity

- **UNFCCC financial mechanisms:** GCF, GEF, Adaptation Fund, and LDCF as central anchors of concessional flows.
- **UN Framework Convention on International Tax Cooperation:** as opportunity to generate new and additional resources
- **IMF and Finance Ministers' initiatives:** Implementing the COP30 Circle of Finance Ministers' recommendations on fiscal space, global taxation, and SDR reallocation.
- **Regional and national development banks:** Mobilizing and channeling finance through institutions with deep local knowledge.
- **Private finance coalitions:** Such as GFANZ, with strengthened accountability to ensure real economy impact.
- **Civil society, Indigenous Peoples, and local communities:** As essential actors in ensuring finance supports just and inclusive transitions on the ground.
- **Multilateral Development Banks (MDBs):** Delivering "better, bigger, and more effective" climate finance through reform and expanded concessional lending.

Conclusion

The Baku to Belém Roadmap must deliver a credible, equitable pathway to mobilize at least USD 1.3 trillion annually by 2035. This requires immediate scaling up of public finance, urgent reform of the international financial architecture, and robust strategies to align all financial flows with the Paris Agreement and the Kunming-Montreal Global Biodiversity Framework. WWF urges Parties to ensure that the roadmap embodies fairness, ambition, and accountability, putting people, nature, and the 1.5°C goal at its core.

Sources

[WWF Expectations for COP30](#)

[WWF Policy Briefing on Climate Finance ahead of COP29](#)

For More Information

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