IDFC COP30 Communiqué

IDFC: Combatting climate change is at the top of our agenda

1. At COP30, IDFC members reaffirm their determination to steadily increase green finance

Combatting climate change and protecting the environment is at the top of our agenda. IDFC has a track record of USD1.9 trillion in total green finance commitments since 2015. We will continue elevating our collective efforts in the coming years. **At COP30, IDFC members reaffirm their determination to steadily increase green finance and deepen their contribution to ambitious, just and country-led climate and development transitions.** This strengthened commitment reflects our broader mission to align public development finance with the goals of the Paris Agreement and reinforces our role as a leading force in sustainable development and climate investment.

To meet this ambitious objective, IDFC members took seven qualitative commitments for a more impactful climate finance, such as supporting the Dubai consensus, article 6 and Voluntary Carbon Markets for high-integrity carbon credits and markets aligned with Nationally Determined Contributions (NDCs), and promoting Transformational Finance for Climate in a unique whole-of-financial sector approach, government-led country platforms or biodiversity finance. ***For more information, discover the full IDFC State of Ambition***

In 2024, IDFC members reported $174 billion in total green finance commitments. The majority of members increased their green finance. With $167 billion in climate finance in 2024, IDFC is providing over 40% of global public climate finance. More than $8 billion were dedicated to biodiversity finance. ***For more information, discover the full IDFC Green Finance Mapping 2025***

2. IDFC, MIGA and NDCP launch the Public Development Bank Guarantee Hub (PDB Guarantee Hub)

At COP30, the International Development Finance Club (IDFC), Finance in Common (FiCS) and the NDC Partnership (NDCP), in collaboration with the Multilateral Investment Guarantee Agency (MIGA), announced - the Public Development Bank Guarantee Hub (PDB Guarantee Hub), a new initiative to unlock private capital for climate and development priorities.

The PDB Guarantee Hub will expand private investment in emerging and developing economies by building guarantee capacity for Public Development Banks (PDBs) at both regional and national levels. This expansion broadens the reach of the World Bank Group's Guarantee Platform, housed at MIGA, enabling greater collaboration with public

sector lenders and leveraging the global networks of FiCS and IDFC to scale impact across PDBs.

Mobilizing private capital remains a pressing challenge in meeting the goals of the Paris Agreement and the Sustainable Development Goals. PDBs are important actors in driving these agendas, but face financing and capacity constraints. The PDB Guarantee Hub addresses these gaps by deploying guarantees and risk-sharing tools that strenghten PDBs ability to attract private capital at scale.

With a goal of deploying up to USD 10 billion in guarantees and USD 25 million in technical assistance (TA), the PDB Guarantee Hub is anchored in country-led frameworks such as Country Platforms, sectoral transition programs, and national investment frameworks defined by governments. This ensures that solutions support national climate and development objectives while catalyzing private investment.

For more information: the press release of the launch of the the Public Development Bank Guarantee Hub

3. **Global Financial Leaders Unite at COP30 launch a Transformational Finance for Climate**

During COP30, members of the *Making Finance Work for Climate Initiative*, including IDFC, the Finance in Common system (FiCS), UNEP FI, the Principles for Responsible Investment (PRI), and the Mainstreaming Climate in Financial Institutions Initiative, have released a new position paper, "*Transformational Finance for Climate: Unlocking Systemic Effects*". In a **unique whole-of-financial sector approach**, this initiative brings together thousands of leading public and private financial actors from developed and developing countries, representing more than 40% of global financial assets.

The paper outlines a systems-level approach, emphasizing not just the scale, but also the quality and strategic deployment of finance - in particular that managed by Public Development Banks, acting as agents of change. Moving from project- or transaction-level outcomes to more systemic, cross-sectoral, whole-of-society effects, Transformational Finance for Climate is about making every unit of finance work harder for systemic change, by addressing corresponding barriers and seizing the opportunities, so that countries get both the volume and the impact they need, based on their strategies and plans. The initiative also highlights the complementary roles and collaborative potential of public and private actors in delivering finance that can help unlock deep, catalytic change for low carbon and resilient development.

Transformational Finance for Climate is exactly the type of finance that can support of the development and concrete implementation of the recommendations of the Baku to Belém roadmap, the related Circle of Ministers of Finance report, and of the report of the Sharm el Sheik dialogue. IDFC, along with its initiative partners, will continue advancing

the characterization and implementation of this type of finance, and calls for COP processes and relevant stakeholders to further incentivize it.

For more information: the press release of the Making Finance Work for Climate Initiative

The International Development Finance Club (IDFC) is a leading group of 27 national and regional Public Development Banks (PDBs) from all over the world, representing the largest provider of public development and climate finance globally, with USD 4 trillion in combined assets and annual commitments exceeding USD800 billion, including an average of USD 185 billion per year of climate finance.

IDFC members also bring a unique capacity to operate at the national, regional and global levels, leveraging their proximity to governments and local stakeholders to translate global commitments into concrete action on the ground.