

Aligning Ambitions from FfD4 to COP30: Financing a Fair, Equitable and Inclusive Future

COP30 Side Event – SDG Pavillion, Blue Zone
Date & Time: Saturday, 15 November, 13:30-14:30

Introduction

COP30 in Belém comes at a defining moment for global climate cooperation. Marking the 10th anniversary of the Paris Agreement, the summit takes place against a backdrop of declining trust in multilateralism, intensifying climate impacts, and widening global inequality. The breach of the 1.5°C threshold in 2024 — alongside scientific evidence that humanity has already exceeded six of the nine planetary boundaries that keep Earth habitable — underscored the widening gap between ambition and implementation, and the urgent need for coordinated, inclusive, and transformative action.

Climate and nature finance remain major bottlenecks. The outcome of COP29 on the New Collective Quantified Goal (NCQG) fell short of addressing the scale of support needed by developing countries—estimated at \$1.3 trillion annually —leaving the Brazilian and Azerbaijani COP Presidencies with the task of delivering a clear roadmap at COP30 to meet this target. At the same time, the \$700 billion annual biodiversity finance gap highlights a parallel shortfall in resources required to protect and restore nature. Meanwhile, widening inequalities, fiscal constraints, and mounting debt burdens continue to limit many countries' capacity to invest in climate resilience. Official development assistance is declining, while losses and damages are rising. Women and girls, particularly in the Global South, are among the most affected by climate impacts, yet receive only 4% of mitigation and 2% of adaptation finance. Supporting and adequately funding their participation and leadership in climate action is a critical step to bridging the gap to 1.3T.

The economic case is clear: the cost of inaction is estimated to be five times greater than the investments needed to limit warming to 1.5°C. What's missing is political will, and strategic implementation. Efforts to secure a livable future cannot continue in silos. Meeting the urgency of the climate crisis — while advancing global goals on biodiversity and development — requires a coordinated and equitable response. The *Compromiso de Sevilla*, adopted at the Fourth International Conference on Financing for Development (FfD4) conference in July 2025, was a step forward, but fell short of fully integrating climate finance with broader financial system reform.

COP30 must mark a turning point — moving from negotiation to implementation. As the implementation of the *Compromiso de Sevilla* begins, and the Baku to *Roadmap to 1.3T* has to be delivered, the international community must seize this opportunity to align frameworks, bridge policy divides, and avoid further fragmentation. This includes addressing persistent gaps in climate finance, particularly the chronic underfunding of gender-responsive action.

In this context, the side event will serve as a bridge between global processes — not only FfD4 and COP30 but also looking at the synergies with the G20 in South Africa, the Second World Summit for Social Development (WSSD2) in Qatar, as well as the implementation of the Pact for the Future and the 2030 Agenda. It will highlight how climate finance must evolve to support just, inclusive, and nature-positive transitions, particularly in the Global South and for marginalized groups such as women and girls, and examine how multilateralism can deliver coordinated, concrete solutions — from fairer access to capital to the scaling up of climate, nature and development finance.

Objectives

1. Strengthen alignment and coherence across global processes

- Foster coherence between climate and development finance to advance a more integrated global financing agenda and ensure transparency by preventing double counting.
- Promote coherence across key international processes, including FfD4, COP30, G20, WSSD2, the Pact for the Future, and the 2030 Agenda.

2. Advance equity, inclusion, and gender-responsive finance

- Elevate the voices and priorities of developing countries, SIDS, and marginalized groups — particularly women and girls — in shaping the climate finance agenda.
- Support the adoption of a robust, actionable and well-funded Gender Action Plan at COP30 as a key step toward gender-responsive climate finance.

3. Unlock solutions to systemic barriers

- Catalyze high-level political commitment toward integrated, long-term financing frameworks that align climate, nature, development, and gender equality goals.
- Explore practical options to address structural constraints — including debt, limited fiscal space, and access to concessional finance — especially for vulnerable countries and communities.

Speakers

- **Carlos Alvarado**, Former President of Costa Rica and Member of the Club de Madrid (TBC);
- **Patricia Espinosa**, COP30 Special Envoy for Latin America and the Caribbean, CEO onepoint5, former Executive Secretary of the UNFCCC, ex-Minister of Foreign Affairs of Mexico;
- **Laurence Tubiana**, CEO of the European Climate Foundation (TBC);
- **Gene Leon**, Executive Director, Development Bank for Resilient Prosperity;
- **Nisreem Elsaim**, Director, Youth Alliance for Local Adaptation & Peace;
- **Giovanna Kuele**, Lead of International Cooperation and COP30 strategy of the Igarapé Institute;