

Global Climate Finance Framework Principles | Delivered @ COP28

Making Finance Available, Accessible, Affordable

P1 Unlocking the investment opportunity of climate action	<ul style="list-style-type: none"> • <u>Report</u> from Independent High Level Expert Group • <u>Declaration</u> issued jointly by 13 heads of state representing all constituencies • Forum'24 to take stock and move agenda forward 	
Collective Action	Opportunity For All	Delivering Scale
P2 Delivering Commitments & Ambition <ul style="list-style-type: none"> • \$100B likely met • <u>GCF Record Replenishment</u> \$3.5B • <u>L&D</u> Created and Funded \$726M • Adaptation Fund contributions \$134M 	P5 Leaving No One Behind <ul style="list-style-type: none"> • Shifted the narrative for Africa • 50% of \$4.5B Clean Energy <u>allocated</u> • Africa Green Industrialization Initiative <u>launched</u> 	P8 Mobilizing Domestic Resources <ul style="list-style-type: none"> • \$272 B by UAE Banks <u>announced</u> • Global Climate Finance <u>Center</u> created • Coalition of Finance Ministers for Climate Action <u>statement</u> 
P3 Fiscal Space for Climate Action <ul style="list-style-type: none"> • UAE Contributed \$200M to <u>RST</u> • <u>Debt Clauses</u> by UK, France, WB, IDB, EIB, EBRD and AfDB; UK issued 1st for Senegal 	P6 Country Plans & Programs <ul style="list-style-type: none"> • Country <u>Platform</u> for Bangladesh • Country <u>Program</u> for North Macedonia • Egypt NWFE platform strengthened 	P9 Unlocking Highway of Private Finance <ul style="list-style-type: none"> • \$30B <u>Alterra</u> created, \$6.6B committed • New blended finance <u>instruments</u> (ACP; Norway Guarantee, Germany Green Guarantee Group) • <u>Roadmap</u> for Islamic Sustainable Finance 
P4 Broadening Concessional Finance <ul style="list-style-type: none"> • New Task Force on Global Taxation • <u>AfDB SDR Facility</u> endorsed by France, Japan 	P7 Better, bigger, bolder <u>MDBs</u> <ul style="list-style-type: none"> • \$180B new multiyear programs by MDBs • WB 50/50 on <u>Adaptation/Mitigation</u> • IsDB <u>Adaptation in Conflict Countries</u>, \$1B • IDB Amazon <u>Program</u>, \$5B 	P10 Delivering High Integrity Carbon <ul style="list-style-type: none"> • Integrity <u>Guidelines</u> issued • Country leaders, UNFCCC, affirmed <u>VCM</u> • WB: 16 Forestry Carbon Projects, <u>24M Credits</u> 