

## 2<sup>nd</sup> Submission on the Baku to Belém Roadmap 10 September 2025

Environmental Defense Fund (EDF) welcomes the opportunity to provide additional views on the *Baku to Belém Roadmap to 1.3T*. In our previous submission<sup>1</sup>, EDF highlighted broad thematic issues including addressing the high cost of capital, strengthening coordination of multilateral climate funds, leveraging innovative financial sources, and addressing both the quantity and quality of climate finance flows. This submission builds on these points by offering specific priority short and medium-to-long term actions for scaling climate finance within several key sectors.

**To effectively guide the international community towards the \$1.3T goal and enable countries to implement their national plans, the Baku to Belém Roadmap must include sector-specific pathways.** Narrowing in across sectors will be critical for the Roadmap to provide concrete and realistic suggestions for scaling finance. The Roadmap should be attuned to the unique barriers and opportunities for financing climate action across different sectors and should subsequently outline possible interventions and best practices to scale the quantity and quality of climate finance to developing countries within those sectors.

**To incorporate a sectoral lens, the Roadmap should capitalize on the emerging structure of the Action Agenda promoted by the COP30 Presidency, and be informed by the outcomes of the First Global Stocktake.** The COP30 Action Agenda offers a complementary framework to the Roadmap through its focus on six thematic axes of action: energy, industry and transport; forests, oceans and biodiversity; agriculture and food systems; cities, infrastructure and water; human and social development; and cross-cutting issues.

**In addition, the Roadmap should encourage the development of project pipelines as a common need across all sectors.** Fostering clear sectoral pathways from scaled finance flows to real-world project implementation will ensure the Roadmap can serve as a practical framework for delivering on the NCQG and Paris Agreement goals. The facilitation of project pipelines could additionally align closely with the work of the 30 activation groups under the COP30 Action Agenda, which are coordinating a plethora of sectoral initiatives to accelerate climate action across the six key axes.

### Priority Actions and Strategies to Scale Climate Finance Across Sectors

#### **Forests**

- **Short Term Actions:**
  - Streamline access, accelerate disbursements, and reduce lag time from governments and multilateral institutions for financing forest conservation activities.

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<sup>1</sup> [https://unfccc.int/sites/default/files/resource/EDF\\_Submission\\_on\\_the\\_Baku\\_to\\_Bel%C3%A9m\\_Roadmap\\_to\\_1.3T.pdf](https://unfccc.int/sites/default/files/resource/EDF_Submission_on_the_Baku_to_Bel%C3%A9m_Roadmap_to_1.3T.pdf)

- Encourage alignment of fiscal and regulatory policies of national governments across sectors that impact conservation, to ensure policies are collectively incentivizing conservation.
- *Medium to Long Term Actions:*
  - Diversify and scale forest finance by strengthening pathways from public finance provision to private finance mobilization, including through high-integrity forest carbon marketplace.
  - Reduce transaction costs, speed and scale up-front financing modalities and promote pricing for forest carbon that fully values and synergizes benefits for climate, biodiversity, and livelihoods, and incorporates the costs of high-integrity program development.
  - Operationalize the Tropical Forest Forever Facility (TFFF) as an innovative mechanism for improving finance access and efficacy, and scaling finance flows to Indigenous peoples and local communities.
  - Identify and advance opportunities to scale quality finance towards integrated wildfire management.

### **Agriculture**

- *Short Term Actions:*
  - Facilitate capacity building for farmer organizations to increase access and technical support for financing.
  - Generate more cases or evidence to support viability of agriculture and adaptation financing, especially to help proposals meet financing thresholds to make them more attractive for investors.
  - Work on process-based investments (rather than just outcome-based returns in carbon markets), to encourage farmers who want to make sustainable agriculture transitions and to acknowledge there could be a temporary fall or change in productivity.
- *Medium to Long Term Actions:*
  - Build intentional frameworks for farmers to engage with investors on a more equal playing field, and support mutually reinforcing partnerships that benefit both parties.
  - Continue to build and advocate for patient and predictable finance – this is critical for farmers and producer communities.
  - Design better Measurement, Monitoring, Reporting and Verification (MMRV) systems for increased accuracy to reduce project risk and increase bankability, while also ensuring on the ground usability and feasibility for farmers.

### **Oil and Gas Methane Abatement**

- *Short Term Actions:*
  - Unlock credible pathways to connect capital to action for methane and flaring emissions reductions in the oil and gas industry by leveraging global capital markets.
  - Advance the first ever methane and flaring emission reductions capital markets transaction to unlock private capital for methane emissions abatement in line with guidance from the [Methane Finance Working Group](#)

- *Medium to Long Term Actions:*

- Support the development of a robust and credible market for methane and flaring abatement financial instruments where strong emissions performance is conditional for company access to capital.

### ***Global Shipping***

- *Short Term Actions:*

- Build technical and financial capacity for developing country shipowners and ports to access public and private climate finance, including technical assistance for project preparation.
- Promote implementation of International Maritime Organization's 2023 GHG Strategy, including the adoption of the IMO Net Zero Framework with revenues from the measures earmarked for scaling zero-emission shipping finance in developing countries and enabling a just and equitable transition.

- *Medium to Long Term Actions:*

- Design and deploy de-risking mechanisms (e.g. guarantees, concessional tranches) to crowd in private capital for the production and uptake of zero- and near-zero-emission fuels.
- Support pilot projects and first movers in zero-emission shipping initiatives such as green corridors and electric-powered small-vessel fleets with targeted public finance, while demonstrating replicable models for other regions.

By identifying short and medium-to-long term actions within specific sectors, the Baku to Belém Roadmap can more effectively guide relevant stakeholders towards concrete interventions that scale financing for climate action and facilitate project pipelines – in turn, better enabling countries to implement their national climate plans and meet the Paris Agreement goals.