

Submission from Emergent on the Baku to Belém Roadmap to 1.3T

(a) What are your overall expectations for the “Baku to Belém Roadmap to 1.3T”?

Emergent response: Given the scale of the challenge of generating sufficient finance to tackle the climate crisis, the Roadmap should use all possible tools towards the USD 1.3 trillion/year goal. These tools should include international carbon markets. In particular, the Roadmap should encourage the rapid scale-up of the voluntary carbon market (VCM) as a source of innovative funding for developing countries.

(b) Which topics and thematic issues should be explored to inform the Roadmap, within the scope of the mandate?

Emergent response: This initiative should explore how carbon markets and public-private finance initiatives can help catalyze climate finance at scale. Key areas include ensuring high-integrity crediting and aligning carbon markets with sustainable development. It should also assess how blended finance – such as concessional capital, guarantees, and innovative instruments like green bonds – can de-risk investments and attract private capital. Addressing barriers like regulatory fragmentation, transparency, and capacity constraints will also be essential to meeting the USD 1.3 trillion/year goal.

The initiative should also explore the theme of corporate engagement. Without significant corporate funding the \$1.3 trillion target will not be possible. But the vast majority of corporates are still sitting on the sidelines, failing to contribute to broader climate action. How can this be changed? What incentives can be put in place? How can more carbon pricing schemes be rolled out integrated high-integrity carbon credits to support the flow of funding to developing countries?

(c) What country experiences, best practices and lessons learned can be shared related to barriers and enabling environments; innovative sources of finance; grants, concessional and non-debt creating instruments, and measures to create fiscal space?

Emergent response: Advance market commitments provide a way to attract private capital by giving corporates assurance that they will have access to high-integrity carbon credits, while providing a strong demand signal to investors and project/program developers. The roadmap should consider how existing advance market initiatives can be scaled and what new initiatives can be put in place.

(d) Which multilateral initiatives do you see as most relevant to take into account in the Roadmap and why?

Emergent response: The Roadmap should consider multilateral initiatives that have successfully mobilized large-scale climate finance and de-risked investment in emerging markets. The LEAF Coalition has demonstrated how advance market commitments can drive demand for high-integrity jurisdictional REDD+ credits, attracting both public and private capital for forest conservation. Frontier, a buyer-led initiative for high-durability carbon removal, provides a model for scaling investment in emerging carbon removal technologies through long-term offtake agreements. Symbiosis is pioneering results-based financing for nature-based solutions, ensuring that projects receive funding based on verified climate and biodiversity outcomes. Meanwhile, ETA (Energy Transition Accelerator) is creating new pathways for financing just energy transitions in developing countries by linking carbon markets with equitable energy investment. These initiatives showcase innovative financing mechanisms that can be leveraged to mobilize the USD 1.3 trillion needed annually under the Roadmap. They should be supported and showcased by the initiative.