



Finance in Common Financial Innovation Lab

National Climate Goals Working Group

Public development banks, particularly national development banks (NDBs), are emerging within the global discussion as a key player in driving climate finance to developing economies. As the Baku to Belem Roadmap takes center stage in 2025, it will be critical to demonstrate how NDBs and their partners can drive national climate efforts and support the growth of local markets. With unique opportunities and advantages that PDBs have in delivering the quantity and quality of financing required for emerging markets and developing economies (EMDEs) to build resilience and achieve climate goals, NDBs play key roles in domestic resource mobilization, risk reduction, and drawing international public and private finance.

Objective: The FiCS National Climate Goals working group will provide a platform for NDBs and their partners to explore where untapped opportunities may lie. Insights from the working group will be shared with the FiCS membership and stakeholders through a policy-focused deliverable ahead of COP30, to provide key inputs from NDBs to the global agenda. A selection of topics to be covered is included below, but the group's discussion will be driven by topics that NDB's identify as the most relative and impactful:

- Opportunities for PDBs to access and deploy concessional climate finance that would otherwise have a high barrier to access for EMDEs, including direct access to VCEFs, indirect access through MDBs, and green finance facilities leveraging public, concessional, and private finance.
- The role of national development banks in the development and delivery of country platforms, which are emerging as the focus of multilateral and national cooperation to deliver climate finance.
- Exploring how NDBs can support national emissions reduction targets, such as instrument level solutions, positioning NDBs in the broader discussion around translating progress on Article 6 at COP30, and the implementation of national climate plans.

Structure: The working group will convene for a virtual, hour-long meeting once a month starting in May 2025. Membership of the working group will include national development banks as the central stakeholder, as well as regional PDBs, MDBs, and other collaborators.