Statement delivered by the Hon'ble Minister from Bangladesh on behalf of the Least Developed Countries Group at the Third High-level ministerial dialogue on climate finance under the CMA (The Conference of the Parties serving as the meeting of the Parties to the Paris Agreement)

15 November 2025 (Longer version)

Excellencies, delegates, colleagues,

Bangladesh is speaking on behalf of the LDC Group, representing communities, whose lives, homes and future are already being reshaped by climate change. For us climate finance is not a matter of negotiation, it is a matter of survival, justice, and human dignity.

We acknowledge the positive trend of climate finance growth in the last 10 years. However, we reiterate with concern that current levels and quality of finance provided and mobilised continue to be far from what is needed by developing countries.

The finance gap, both quantitative and qualitative, has been unequivocally recognised by Parties in the first Global Stocktake from 2023.

A new financial target has been set: developed countries will lead efforts to provide $300 billion for developing countries by 2035. Additionally, there is a broader objective to mobilize a total of $1.3 trillion in funding for our countries by the same year.

We highlight the importance of having a periodic report and assessment of the delivery of finance goals to developing countries. However, different accounting approaches as well as a lack of definition of climate finance have made difficult to objectively assess progress against targets. **Developing countries have long called for a common definition of climate finance.**

We urge developed countries to continue making efforts to scale-up public finance and deliver their finance commitments under the Convention and the Paris Agreement, in particular, (1) the overdue $100 billion goal per year from 2020 to 2025 and (2) the new finance goal to provide $300 billion to developing countries by 2035.

To further improve predictability and transparency, **developed countries could consider working together on a "climate finance delivery plan"** and communicate their intended contributions and pathways toward achieving the at-least-USD 300 billion goal by 2035.

Overall, **we should implement the NCQG decision, making operational the provisions there contained** as well as longstanding and agreed provisions from the Convention and the Paris Agreement.

We call for enhanced, concrete quantitative information on future commitments **including targeted support for LDCs and SIDS.**

We encourage Parties to deliver the tripling of outflows through the climate funds by 2030, as stated in paragraph 16 of the NCQG, by bringing **timely and ambitious pledges.**

On adaptation, **we must address the urgent call to *dramatically scale-up* support**, from the GST and NCQG decisions.

- The LDC calls to set clear milestones for post-2025 adaptation finance by **setting the target to triple adaptation finance by 2030 from 2025 levels**, with a minimum target of

USD 120 billion, **provided primarily in grant-based form**, noting that this still falls far short of the estimated adaptation cost.

- We encourage developed countries to **triple their pledges to the *Least Developed Countries Fund*** in the upcoming GEF-9 replenishment cycle, compared to the pledges-level of GEF-8 cycle.
- We call upon the developed country parties and the MDBs to take immediate comprehensive debt restructuring measures to reduce increasing debt burden of the developing country parties, which has continued to shrink their fiscal space, constraining their ability to investment in urgent climate actions and sustainable development interventions. In this respect, we call for inclusion of especial extreme climate disaster clauses in any loan agreements to provide fiscal relief such as 'repayment freeze' and extension of repayment period.
- We urge the developed country parties and the MDBs to design and adopt innovative climate finance instruments such as debt-for-development swaps and debt-for-nature swaps with accessible and cost-effective terms and conditions to recycle debt into investible resources to fund urgent climate actions.
- Finally, we underline that finance for climate action should not increase the debt burden of our countries. In particular, support for adaptation and loss and damage require support in form of grants.
- I thank you madam moderator.