

## Open letter on climate finance ahead of COP30

*An open letter from the Minister for Climate, Katie White MP, and State Secretary Jochen Flasbarth, in association with a number of major contributors, on their commitment to international climate finance:*

“As we approach COP30, Minister White of the UK and State Secretary Flasbarth of Germany, in association with a number of major contributors to international climate finance, underscore that **we are committed to be amongst the countries taking the lead in reaching the goal of at least USD 300bn per year and, as part of the global effort, work to scale up financing to developing country Parties for climate action to at least USD 1.3 trillion by 2035.**

The New Collective Quantified Goal (NCQG) decision reaffirms all aspects of Article 9 of the Paris Agreement - it is inclusive of commitments to both provide and mobilise climate finance from all sources, as well as improve access, achieve balance, and address system barriers to scaling-up climate action such as the high cost of capital. It is an important outcome, agreed in the face of significant challenges and we all are committed to doing our part to deliver it. We will continue to fulfil our commitments under the Paris Agreement, including as articulated in Article 9, in a transparent manner.

The NCQG also outlines the global context of bilateral and multilateral climate finance. The increase in ambition in the core goal of the NCQG is accompanied by an even bigger task of using the billions to unlock the trillions, which will require all actors working together.

As we enter the second half of this critical decade, we recognise the additional efforts that must be made to enhance climate action and ambition. We welcome the new NDCs submitted, along with NAPs, BTRs and other national plans, and encourage those Parties yet to submit their NDCs and NAPs to do so as soon as possible.

We note today's OECD announcement, which outlines that based on preliminary data and analysis, finance for climate action continued to flow in 2023 at a level similar to 2022. This is a clear demonstration of us collectively “continuing to take the lead.”

At the national level, we reiterate our firm commitment to climate finance, striving to achieve a balance between adaptation and mitigation, taking into account our national circumstances and legislative and budgetary requirements. We also recognize that focusing on the accessibility of finance and ensuring it reflects local needs is vital, and we are committed to taking action on these fronts, particularly for the most vulnerable.

Collectively, adaptation finance remains a priority. We welcome the MDB joint reports which have shown consistent increases in adaptation finance over recent years, including up to 2024. The NCQG agreement reaffirms the Paris Agreement's aim to achieve a balance between adaptation and mitigation finance in the context of meaningful and ambitious action on mitigation, adaptation, and transparency in implementation. We acknowledge the NCQG text outlining the need to dramatically scale up adaptation finance. We will continue

to work towards it including through joint efforts with Multilateral Development Banks and to help triple outflows through the Multilateral Climate Funds.

We recognise and welcome that many countries in a position to do so are also contributing towards the global effort in a demonstration of south-south cooperation, as encouraged in the NCQG. As capabilities increase, there is an opportunity to continually improve and evolve finance for developing countries – for mitigation as well as adaptation. We look forward to working with all partners to further strengthen the implementation of our joint climate ambition.”

**Parliamentary Under-Secretary of State Katie White MP, Minister for Climate**

Department for Energy Security and Net Zero

UK Government

**State Secretary Jochen Flasbarth**

Federal Ministry for the Environment, Climate Action, Nature Conservation and Nuclear Safety

Federal Government of Germany

**OECD contributions to assessments of progress on mobilising and aligning finance with climate goals:**

<https://www.oecd.org/en/about/news/announcements/2025/10/oecd-contributions-to-assessments-of-progress-on-mobilising-and-aligning-finance-with-climate-goals.html>