

Climate Finance proposal for COP30 presented in China by the Ministry of Finance

Secretary for International Affairs presented the COP 30 Circle of Finance Ministers for the “Baku to Belém Roadmap” at AIIB

On Monday (12), the Ministry of Finance presented the proposal to build the Baku to Belém Roadmap for COP30 to high-level Asian stakeholders in Beijing at an event hosted by the Asian Infrastructure Investment Bank (AIIB). Ambassador Tatiana Rosito, Secretary for International Affairs, co-chaired the event The Road to COP30: Toward the Baku to Belem Roadmap to 1.3 Trillion - Beijing Dialogue. The meeting at AIIB followed bilateral meetings with Chinese financial and economic authorities and financial institutions on May 8-9.

“The Baku to Belém Roadmap to 1.3 T” responds to the call made to the Presidencies of COP29 and COP30 to address the urgent need to scale up climate finance for developing countries, from all public and private sources, to at least USD 1.3 trillion per year by 2035,” Rosito introduced. Following the recent launch of the COP30 Circle of Finance Ministers, led by minister Fernando Haddad, the Brazilian Ministry of Finance is working to engage the host country, multilateral development banks, policy and commercial banks, academia, and civil society in advancing the development of the Baku to Belém Roadmap to USD 1.3 trillion. This Dialogue in Beijing builds on the inaugural consultation held during the 2025 World Bank Spring Meetings, in Washington, D.C. The event at AIIB was attended by representatives of AIIB shareholder countries, international organizations, Chinese ministries and financial institutions, research centers, and private sector actors from the region.

During her presentation, Secretary Rosito recalled that the need for more available funds to finance actions in this area is of particular interest to developing countries: “The conclusions of COP29 clearly highlighted that climate finance remains insufficient, particularly for developing countries. Building on the momentum generated by recent global efforts, there is a critical opportunity to advance reforms that better align international financial flows with climate goals, ensuring more effective, equitable, and accessible climate finance for all.”

Climate Finance

One of the hallmarks of the COP30 process has been the deepening involvement of finance ministries in the debates and mobilization. Recently, the Brazilian presidency of COP30 launched its Circle of Finance Ministers. Led by Minister Fernando Haddad and bringing together not only government authorities but also relevant actors in the finance sector, the Circle is seen as a fundamental contribution to the realization of the Roadmap.

The agenda of the COP30 Circle of Finance Ministers is structured around five strategic priorities:

1. Reforming Multilateral Development Banks (MDBs);
2. Expanding concessional finance and climate funds;
3. Creating country platforms and boosting domestic capacity to attract sustainable investments;
4. Developing innovative financial instruments for private capital mobilization;
5. Strengthening regulatory frameworks for climate finance.

In addition, the Circle includes three advisory groups: a Specialist Advisory Group, composed of experts providing technical guidance; a Private Sector Engagement Group, to align investment strategies with the

discussions; and a Civil Society Consultation Group, ensuring the inclusion of diverse voices in climate finance governance.