MDBs at COP31

Focused on implementation: supporting our clients in delivering climate-smart development

FRAMING

Over the next two weeks, multilateral development banks (MDBs) look forward to engaging with public and private stakeholders on how climate-smart development can help countries, regions and the private sector deliver resilience, growth and opportunity. As development and delivery partners, MDBs bring together financing, knowledge, policy support and implementation capacity, **supporting clients to deliver** results on their development and climate goals.

To do this more effectively, MDBs are increasingly **working as a system**—relying on one another's assessments and processes where appropriate, using common outcome metrics, and pursuing other joint initiatives that reduce duplication, improve efficiency, and simplify engagement for clients. The updates and events presented in this document are cross-cutting by nature and together contribute to all ten COP31 priority themes.

- Zero waste
- Oceans and seas
- Food security
- Climate-resilient cities
- Climate Implementation Bridge
- Youth and education
- Green industrialization
- Clean energy transition
- Rio synergy
- Dynamic and resilient health systems

2025 CLIMATE FINANCE DELIVERY

On track toward the 2030 estimates

2025 figures (USD billion)

Mitigation finance		
$68.0 billion		$52.9 billion
Adaptation finance		
$34.6 billion		$7.1 billion
Private Sector Mobilization		
$35.2 billion		$80.4 billion

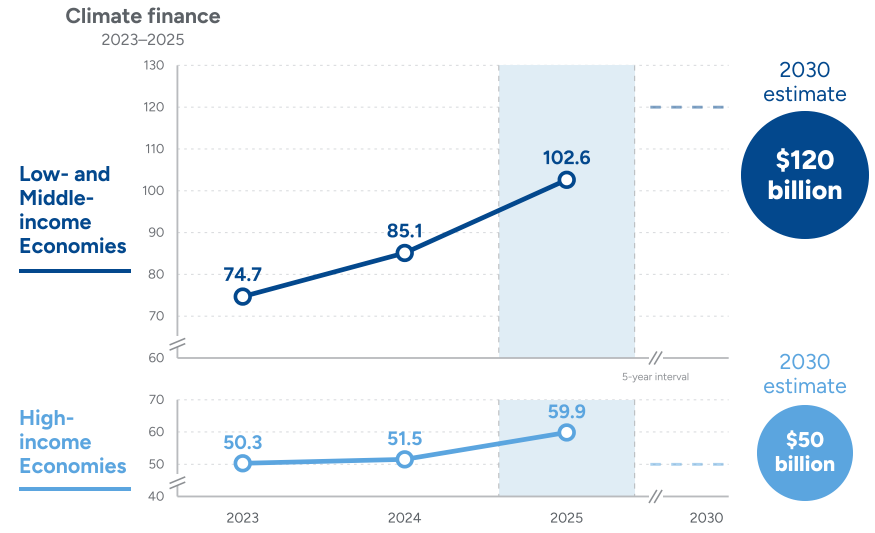
Of which LDCs and SIDS: **$19.8 billion**, including $11.0 billion for adaptation.

- Low- and Middle-income Economies
- High-income Economies

At COP29, MDBs released their 2030 climate finance estimates. The 2025 joint climate finance figures show that MDBs are on track to meet them.

MDB Climate Finance

Reported figures against the 2030 estimates (USD billion)



Joint MDB climate finance 2023–2025. 2030 figures are estimates, not annual targets. Totals may not add up due to rounding.

KEY UPDATES AND IMPLEMENTATION MILESTONES

Throughout 2026, MDBs have focused on implementation: supporting clients in delivering climate-smart development. At COP31, MDBs are sharing concrete examples of results and next steps in their joint work, including on measuring results, in two areas: supporting clients to deliver and working as a system.

Supporting clients to deliver

MDBs are combining their expertise to help public- and private-sector clients translate development and climate priorities into concrete action and investment.

Joint MDB LTS Program moves into implementation

The Joint MDB Long-Term Strategies Program (LTS-P) brings MDBs together to provide coordinated support to countries in translating long-term climate strategies, NDCs, and National Adaptation Plans into policies, investments, financing, and delivery pathways. Its first implementation phase comprises a $14 million portfolio of more than 30 regional, national, sectoral, and subnational activities. By coordinating MDB expertise, planning support, financing instruments, and investment pipelines, LTS-P helps countries move from climate plans to implementation through more coherent and coordinated MDB support.

More Info

MDB Partnership for Adaptation and Resilience Investment

Building on the collective experience of the MDBs, the Partnership will address critical barriers to help public and private sector clients of the MDBs identify, prepare, and structure investment-ready adaptation projects, thereby transforming the fragmented adaptation landscape into a coordinated approach to deliver measurable resilience outcomes.

Joint MDB climate policy support activities stocktake

The MDB Climate Policy Portal serves as a data repository on MDB climate policy support activities, ranging from LTS and NDC developments to implementation and translation at sectoral, subnational and client levels. It supports coordination among MDBs and other partners, strengthening country-level collaboration, outreach and knowledge-sharing on our collective efforts to help countries design, enable and deliver climate results.

Working as a system

Common tools, methodologies and processes simplify engagement with MDBs for clients and stakeholders, while reducing duplication and strengthening transparency.

MDB Climate Finance Dashboard

The Dashboard provides a single, transparent source for joint MDB climate finance data. Interactive visualizations and country-level information make it easier to track climate finance trends, see where finance is flowing, and understand how MDB climate finance is measured. The Dashboard currently covers 2024 and 2025 data, with information available to explore and download.

More Info

Climate Mitigation Finance Tracking

The MDB-IDFC Common Principles for Climate Mitigation Finance Tracking provide a common framework for determining and reporting what qualifies as climate mitigation finance and have become a global reference for climate finance tracking. As part of their regular review cycle, MDBs and IDFC have been updating the Principles to reflect evolving technologies and practices and clarify eligibility criteria. At COP31, MDBs are engaging with international experts and practitioners on the revised Principles ahead of finalization.

More Info

Mutual Reliance for Climate-Related Project Processes

MDBs are expanding mutual reliance in co-financed projects, allowing institutions to rely on one another's climate-related assessments and processes where common methodologies and robust institutional practices are in place. This reduces duplication, simplifies project preparation for clients, and enables MDBs to work together more efficiently on co-financed operations.

Results metrics

In 2024, MDBs published a Common Approach to Measuring Climate Results, establishing a shared framework for measuring the results of climate-related financing. Building on this framework, MDBs are publishing revised Annexes 5 and 6, which update the common indicators to better capture just transition, gender, and broader socio-economic dimensions of climate action. This strengthens MDBs' ability to consistently measure and report the results of their climate-related financing.

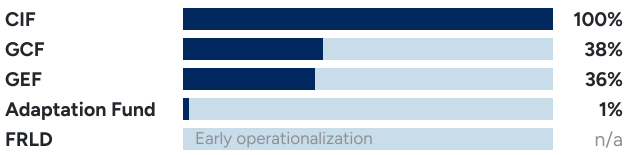
More Info
(updated annexes from 9 Nov)

COLLABORATION WITH MULTILATERAL CLIMATE FUNDS

MDBs work closely with Multilateral Climate Funds (MCFs), key partners in advancing climate action and improving access to finance, particularly in small states and fragile and conflict-affected settings. By combining concessional MCF resources with MDB financing, country and client engagement, technical expertise, and project preparation and implementation capacity, this partnership helps translate climate priorities into investable development solutions and mobilize finance at scale. For SIDS and LICs in particular, combining MCF resources with MDB financing and delivery support can multiply the impact of scarce concessional resources and strengthen delivery capacity. This longstanding collaboration continues to deepen across countries, sectors, and financing approaches.

MDBs are a major delivery channel for the largest funds

Share of each fund's financing channeled through MDBs as delivery partners



Source: MDB Climate Action Group calculations based on data published by the funds.

MDBs AT COP31

High-Level MDB Engagement

Meeting of the COP31 President with the Heads of Multilateral Development Banks
Thursday 12 November · 09:30–10:00 · Special Event Room 4 (Perge)

VENUE Joint MDB Pavilion

The Joint MDB Pavilion is a space for engagement with countries, partners and the private sector on implementation and delivery. Over the two weeks of COP31 it hosts joint MDB sessions, events by individual MDBs and sessions co-organized with partners.

Visit the Pavilion website · Blue Zone · Events from 9:30 to 20:00 · Location

Joint MDB events at the pavilion are listed below. Times are local (GMT+3).
For the full program of MDB events at the Joint MDB Pavilion, visit the **Pavilion program**.

WEEK 1		
Mon 9 Nov	Opening event: A conversation with the MDB Climate Heads	14:00–15:30
Tue 10 Nov	Joint MDBs' support on climate action – from policy to finance and implementation	14:00–15:30
Thu 12 Nov	High-level session on the MDB Partnership for Adaptation and Resilience Investment (PARI)	14:00–15:30
Fri 13 Nov	Driving transparency and accountability in climate finance: MDB reporting and interactive dashboard	14:00–15:30
Sat 14 Nov	Technical session on the MDB Partnership for Adaptation and Resilience Investment (PARI)	14:00–15:30

WEEK 2		
Tue 17 Nov	Nature and climate nexus	14:00–15:30
Wed 18 Nov	MDB support to a just transition: piloting common results indicators	14:00–15:30
Thu 19 Nov	Insights from MDB experience on climate change adaptation	14:00–15:30

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