

LGMA STATEMENT AT THIRD HIGH-LEVEL MINISTERIAL DIALOGUE ON CLIMATE FINANCE UNDER THE CMA - MANDATED EVENT

2 MIN VERSION:

Excellencies, Ministers, colleagues,

I speak on behalf of the Local Governments and Municipal Authorities constituency, representing thousands of cities and regions on the frontlines of climate impacts.

For us, today's Dialogue is not only about the size of the new collective quantified goal. It is about whether climate finance under Articles 9.1 and 9.3 can finally become predictable, fair, and accessible where climate action actually happens: in cities, regions, and communities.

Our message is straightforward: there is no credible climate finance architecture unless localization becomes a structural pillar of the new goal. Local and regional governments already deliver a major share of investment in climate-critical infrastructure—water, housing, transport, waste, coastal protection—yet receive only a small fraction of international climate finance, often through fragmented, one-off projects. This gap between responsibility and access is one reason we remain off-track on 1.5°C, adaptation, and loss and damage.

From the LGMA's 1.3 trillion contribution to the Baku-to-Belém Roadmap, our asks are clear:

1. **Embed localization in the NCQG and Article 9.5**—with clarity on how much support is expected to reach local and regional governments, through which channels, and how devolved decision-making will be tracked.
2. **Ensure country platforms are urban-inclusive and locally led**, with explicit subnational windows and shared project pipelines aligned with NDCs and national investment plans.
3. **Empower public development banks**—especially subnational and national development banks—as core intermediaries, equipped with mandates and instruments tailored to territorial needs.

We welcome the **Green Climate Fund's new Locally Led Climate Action Framework**, which can turn these principles into country platforms and local project-preparation ecosystems.

Finally, **we invite Parties to request a mandated dialogue on multilevel governance and urbanisation**, with a synthesis report by COP32 to inform the IPCC Special Report on Cities and the next Global Stocktake.

If we get localization right now, cities and regions will stand not as grant-seekers, but as **co-investors in a shared and just transition**.

* The Local Governments and Municipal Authorities (LGMA) Constituency to the United Nations Framework Convention on Climate Change (UNFCCC) is active since the first Conference of Parties (COP1) in 1995 and represents the Global Taskforce of Local and Regional Governments at the UNFCCC since 2019. ICLEI - Local Governments for Sustainability acts as the LGMA Focal Point.