PACTE DE PARIS POUR LES PEUPLES ET LA PLANÈTE

1. We have just concluded an historic summit on international solidarity.

We are clear about our goal: a world where poverty is eliminated and the planet preserved; a world where vulnerable countries are better equipped to face the crises from climate change and conflicts.
We are clear about our strategy: leverage all sources of finance, including official development assistance, domestic resources, and private investment.

2. To deliver on our goals, we need to stay united.

To prevent fragmentation, we need to reinforce the governance of the international financial architecture to make it more efficient, more equitable, and fit for the world of today.

3. We have identified four guiding principles that will help us achieve this objective:

- *No country should have to choose between fighting poverty and fighting for the planet*.
- *Country ownership of transition strategies:* Facing different needs, countries may need to pursue diverse transition paths while coming together as part of the global effort to meet the goals of the Paris Agreement. We are starting today by accelerating Just Energy Transition Partnerships and Country Packages for Forest, Climate and Nature.
- *We need a financial stimulus with more public resources to support vulnerable economies lifting their population out of poverty while protecting the planet*.
- *An international financial system that delivers more:* the role of private capital. Meeting global challenges will crucially depend on the scaling up of private capital flows to transform emerging and developing economies, for a net-zero and nature-positive world.

4. Overall, we need a strong financial stimulus to back the concrete measures that we have agreed or advanced at the Summit:

- We have achieved the target of 100bn SDR (or equivalent contributions) to be channeled to the most vulnerable countries, especially in Africa. We call on governements able to do so to work on further SDR rechannelling mechanisms.
- There is now a good likelihood that we will reach our target of 100Bn of climate finance this year.
- We need to be more efficient. Each dollar of lending by MDBs should be complemented by at least one dollar of private finance. Based on this, we expect from them to leverage at least 100Bn$ of private money each year in developing and emerging economies.

- We also expect an overall increase of 200bn of MDBs' lending capacity over the next ten years by optimizing their balance sheets and taking more risks. If these reforms are implemented, MDBs may need more capital.
- We need to accelerate debt treatments and deliver on the common framework as we did for Chad and Zambia.
- We must support each other when one is hit by a disaster. That calls for specific tools including climate resilient debt clause.
- We need all financial institutions and actors to work together. France has launched for this purpose the Finance in Common network.

5. Further work will be advanced working with G20 and COP presidencies on the following areas:

- New avenues for international taxation in order to fulfil our climate commitments.
- An ambitious replenishment of IDA to keep and increase funding of the most concessional facilities of the World Bank and the IMF.
- Including climate vulnerability in debt sustainability assessments of the World Bank and the IMF, including to enable more investment in adaptation to climate change.
- Ways to mitigate or reduce excess perceived risk, in particular foreign exchange
- A new international finance facility for forests to pay for ecosystem services, with a goal to invest capital on the market and grant excess return to committed countries

> To ensure that commitments translate into concrete achievements, we will introduce a joint working committee including international and regional organizations, countries and civil societies to follow this roadmap. We will meet again in Paris, before COP30, to take stock of these commitments.