CHANGE INITIATIVE · COP31 POLICY BRIEF

# COP31 ANTALYA: DECISIONS & OUR ASKS

**9–20 November 2026, Türkiye.** An implementation COP. The real test is **finance quality**: grants, not debt.

EMISSION CUTS BY 2035 (VS 2025)

**45%** needed for 1.5°C

**11-15%** if all NDCs are met

WARMING THIS CENTURY

**2.6°C** if NDCs are delivered

**2.8°C** under current policies

BANGLADESH: CLIMATE DEBT (CDRI 2025)

**65.37** Bangladesh's CDRI score out of 100: **High Risk**

**$79.6** Climate debt per Bangladeshi, for a crisis the country **did not cause**

**$2.70 : $1** Loans received for every $1 of grants: **nearly 4×** the LDC average

| FILE | COP31 MUST DECIDE | CHANGE INITIATIVE PROPOSES |
|---|---|---|
| **Climate finance** | Path to the **$300bn/yr** goal by 2035, within the **$1.3tn** roadmap | Grants, not loans. Turn headline numbers into a **delivery schedule** with named providers |
| **Adaptation** | Triple adaptation finance; refine the 59 indicators. Need **$310–365bn/yr** vs **$26bn** given | "Triple" needs a **baseline, an interim target and someone accountable**. Fix all three at COP31 |
| **Loss & damage** | Fund has **$822m** pledged; replenishment starts in 2027 | Scale it up, make **direct access** the default, and measure losses with the 7-domain **Natural Rights Loss & Damage Model** |
| **Debt & climate** | Not a formal file. The most vulnerable spend **25×** more on debt service than on climate | **CDRI 2025: 47 of 55** countries at High/Very High risk. Debt relief, debt-for-nature swaps, climate-debt audits |
| **Just transition** | Design the **Belém–Antalya mechanism**: its scope, and whether it is linked to finance | **92%** of Bangladesh's energy climate finance came as loans. Concessional money for solar and net metering |
| **Nature & stocktake** | Launch Global Stocktake 2 (ends 2028). Fossil fuels are off the formal agenda | Natural Rights Led Governance (**NRLG**) plus the **NCST** test of whether growth is depleting natural capital |

## OUR FIVE ASKS FOR ANTALYA

1. **Grants for survival, not loans**
2. **Triple adaptation finance, with a baseline**
3. **A real, directly accessible L&D Fund**
4. **Break the climate-debt trap**
5. **Put Natural Rights at the centre (e.g. universal access to oxygen, fresh water, forest bathing)**

**+ An alliance of climate-vulnerable, debt-hit nations**

Sources: UNEP Emissions Gap Report 2026 & Adaptation Gap Report 2025 · UNFCCC · COP31 Presidency · FRLD · Carbon Brief · ActionAid–DFI (2026) · Change Initiative, Climate Debt Risk Index 2025 and energy-finance dialogue (3 Nov 2026) · The Business Standard · The Daily Star

**changei.earth**
Contact: **communication@changei.earth**