

Moderator Welcome and Opening Remarks

- **It is a pleasure to welcome you to this *Third Ministerial Dialogue of the Vulnerable Twenty (V20) Group of Ministers of Finance of the Climate Vulnerable Forum.***
- **The urgent necessity to address climate change, and to support those countries most vulnerable to its effects, is what brought the members of the Climate Vulnerable Forum together from the outset. By establishing the V20, the CVF took a step further and created a platform for finance ministers and ministries to share and improve on approaches to mobilizing climate finance.**
- **This work is vital: climate change threatens livelihoods and leaves people insecure. Its long-term effects erode opportunities for poverty eradication.**
- **In the near future these threats will become more acute: August 2016 tied with July as the hottest month ever recorded, signalling that we are already feeling the impacts of climate change. Many**

countries are also experiencing more erratic storms, droughts, and floods, among other impacts, which threaten lives and livelihoods.

- As this group knows only too well, a disproportionate burden from these events is being carried by the poorest and most vulnerable people, and by vulnerable countries like yours, which lack the means to adapt to what is happening.**
- The V20 has already established itself as a prominent voice in global processes on climate change.**
- Indeed, under the auspices of the Climate Vulnerable Forum, members of the V20 Group, played an acknowledged role¹ in securing the Paris Agreement. It was the vulnerable countries which raised the level of ambition at the conference, convincing parties that a world where warming does not exceed 1.5 degrees was worth fighting for.**

- **At its founding, last year, the V20 group had twenty member countries. By April this year the Group expanded to more than forty members, now spanning all of the world's regions. This is testament to the importance of the V20's mission to mobilize significantly higher volumes of financial resources for the national climate actions of vulnerable countries.**
- **Under the Chairmanship of the Philippines – the V20 founding Chair - much has been achieved. The Group has agreed on ambitious finance mobilization objectives; developed activity plans; and established special-focus work streams.**
- **I take this opportunity to thank and acknowledge the leadership and commitment of the Philippines in reaching these milestones.**
- **Today, the Philippines will hand the Chairmanship over to the 2nd V20 president, *H.E. Mr. Abdulaziz Mohammed* of Ethiopia. I wish the Minister, and Ethiopia, all the best in this new role. I am certain that the V20 will continue to fare well under your stewardship.**

- **Let me assure you that UNDP, and the entire UN development system, will work to support you in accomplishing your mission. UNDP is pleased to provide secretariat support to the Climate Vulnerable Forum, and is proud to have played a part in facilitating the formation of the V20 through communications, organizational, and technical support.**
- **The new *Global Preparedness Partnership*, which is one of the initiatives we will hear about today, reflects the UN's commitment to support advancing the vision of the V20. It involves key UN system agencies which are working together to support the scaling-up of disaster readiness across the V20 membership.**
- **UNDP is also proud to be the V20's leading partner on climate action on the ground. We have many years of experience in this area, and a current portfolio of over \$2.7 billion of grants for climate change projects in more than 140 countries.**

- **Our work includes support to protect forests, promote renewable energy and energy efficiency, increase climate-resilience, reduce risk from adverse weather events, and advance low-emission and sustainable growth. We are also supporting many countries to attract and access climate finance.**
- **Across our portfolio, we work hand-in-hand with a broad range of partners - from government, to civil society, academia, and the private sector, and with other multilateral and bilateral partners. Last August UNDP and the Green Climate Fund (GCF) signed an Accreditation Master Agreement, strengthening our partnership in support of climate change adaptation and mitigation.**
- **Now, to our meeting today. I have been asked by the joint V20 presidencies to moderate today's transition meeting.**
- **It is my pleasure to begin this session by introducing *H.E. Mr. Carlos Dominguez, the Secretary of Finance of the Philippines*, who will offer some concluding reflections as the founding Chair of the V20.**