

Bismillahir Rahmanir Rahim.

Your Excellencies Finance Ministers of the V20,

representatives from the G7 and G20 countries, Heads of International Financial Institutions, Multilateral Development Banks and partners,

Excellencies, Ladies and Gentlemen.

A very good evening to you all.

01. At the very outset, I humbly remember with profound tribute, our Father of the Nation, Bangabandhu Sheikh Mujibur Rahman who founded our beautiful Bangladesh.

Distinguished Dignitaries,

02. It is a great honor and privilege for me to welcome you all, from around the world, the iconic personalities of this world working for the cause of humanity, for the cause of saving our beautiful planet world. We are connected here with a noble objective to make a way out of the adverse impacts of climate changes. We know the current threats of extinction of human civilization due to climate change is not an issue of a single country rather a global concern. We should raise our voices to involve all concerned for firm commitment to preserve this beautiful planet for our future generation at a state better than we received it from our ancestors.

Ladies and Gentlemen,

03. We are very privileged to get connected with the CVF Chair, our Honorable Prime Minister, the legend of our current generation and architect of modern Bangladesh, Her Excellency Sheikh Hasina.

- Considering the seriousness of the issue, she is very keen on the climate change. Climate financing is always in her priority policy agenda.

- Having successfully implemented the Bangladesh Climate Change Strategy and Action Plan, Bangladesh has now developed national decadal plan for 2030 'Mujib Climate Prosperity Plan', named in remembrance of our Father of the Nation Bangabandhu Sheikh Mujibur Rahman's Birth Centenary. This plan attempts to help mobilize resources for the implementation of a new pathway to secure reduced climate impacts. V20 countries may follow Bangladesh to outline such country-led strategic investment strategies to achieve climate prosperity.

- We are implementing Delta Plan 2100 to ensure long-term economic growth and environmental sustainability.

· Bangladesh has been spending on an average US\$ 2 billion, per year since 2010 for adaptation purposes. For the current Fiscal Year 2021-2022, a total of USD 2.9 billion has been allocated in the national budget for mitigation and adaptation of climate change actions.

· I echo the statement of the Honorable Prime Minister of Bangladesh H.E. Sheikh Hasina concerning the commitment of the developed nations to provide 100 billion US dollars towards the goal of global sustainability every year from 2020. However, the committed amount is yet to be disbursed.

· Honorable Prime Minister Sheikh Hasina's initiatives for climate issue are now internationally recognized. She has achieved the UN champions of the earth award in 2015 for her all-out initiatives to address climate change impairment issues.

My dear friends,

04. Due to its plain low-lying topography, the confluence of three mighty rivers flowing throughout the country, Bangladesh is vulnerable to natural calamities including floods, cyclones, typhoons, and droughts. In the recent past, the frequency and magnitude of these disasters have increased manifold, resulting irreversible loss of lives and livelihoods. Approximately 40 million people of 19 coastal districts of Bangladesh are under the direct threat of displacement due to sea level rises because of global warming.

Ladies and Gentlemen,

05. As members of V20 countries, it is our responsibility to work out a sustainable solution to combat the adverse impact of the climate change. In this regard, I request the representatives of the International Financial Institutions, Multilateral Development Banks, and Development Partners to stand beside our initiatives firmly, with the required technology and resources. Lives and livelihood of 1.2 billion people of V20 countries could be saved through this initiative.

We call upon international partners to mobilize resources for the V20-led Sustainable Insurance Facility as part of the InsuResilience Global Partnership (IGP), and we thank Germany's BMZ for its initial contributions.

I would also like to take this opportunity to launch our first Joint CVF and V20 Fund administered by the United Nations, one of the rare new funds created involving developing countries –Bangladesh and the Marshall Islands - as founding members.

My Dear Friends,

06. The world's average surface temperature has increased by around 0.6 degree Celsius over the last 100 years. The changing climate patterns have already made a significant impact on our planet. Melting of polar ice caps, change in rainfall patterns, increase in the frequency of hurricanes, storms are a few of the adverse effects of

climate change. As icebergs the size of Scotland melt, it is going to get worse for the entire world. It has been recognized everywhere that climate change is having significant impacts on our ecosystem, economies and communities. The world's leading scientists report that to prevent dangerous levels of global warming governments should act to limit global warming less than 1.5^o Celsius by taking concerted actions to reduce green-house gas emissions. The sooner we act on this direction, the less severe will be the impacts. It is the high time for us to take collective and collaborative actions and decisions to implement the solution. Together we will find solution to keep this planet livable for us and for our future generation.

Thank you all.

I would now like to invite the Economic Relations Division Secretary, Ms Fatima Yasmin, to give us a summary of the V20 Senior Officials Meetings and to be our moderator for the Ministerial meeting. During this meeting, we will also adopt the decision document from among our meeting documents including the items summarized therein. Thank you.