

33rd LDCF/SCCF Council

December 2, 2022

Virtual Meeting

Opening of the Meeting

Remarks by

Carlos Manuel Rodriguez,

GEF CEO and Chairperson

Transcript

Today we will have the 33rd Council meeting of the LDCF and SCCF.

I want to thank Ambassador Feturi, my Co-chair, for joining me here in person.

I am glad you are here with me, as a champion of SIDS, as I think this Council marks a turning point for our adaptation support to the SIDS.

Let me also take a moment to remember Gustavo once more. He was a guiding force for our work in climate adaptation.

The LDCF/SCCF team has been working tirelessly, with me and with many of you around this virtual table, to advance action on climate adaptation, and to honor Gustavo's legacy.

I want to also express my appreciation to His Excellency Ambassador Conrod Hunte, Chair of AOSIS, for joining us today.

Your engagement and collaboration helped to advance the potential of SCCF to support adaptation priorities of SIDS.

Now, let me reflect briefly on the outcomes of the Sharm El-Sheikh COP, particularly as they relate to the LDCF and SCCF.

First, loss and damage: governments took the decision to establish new funding arrangements, and the creation of a new dedicated fund.

As the process unfolds in 2023, the GEF stands ready to articulate its support for this important agenda, within our mandate.

Climate finance, particularly doubling of adaptation finance, attracted a lot of attention and concerns.

The COP decision that we received, reiterating the call for significant amount of adaptation finance to flow through the LDCF and SCCF, speaks volumes about the trust and expectations of our partners in the two funds.

On this important topic, we were pleased to have a successful *Ministerial Dialogue and Pledging Session*, where donors pledged \$105.6 million to the LDCF and SCCF.

This is a positive step forward on our ongoing efforts to meet the financial scenarios for the two funds for the GEF-8 period.

I want to thank Denmark, Finland, Germany, Ireland, Slovenia, Sweden, Switzerland, and the Walloon Region of Belgium for your pledges.

I particularly want to express my appreciation to Denmark, Germany, Ireland, Slovenia and Switzerland for pledging \$35 million to the SCCF.

Your support to the SCCF will help to breathe new life for this fund, which is needed to meet our responsibility for the fund to serve the Paris Agreement.

I want to express my heartfelt appreciation to Gabriela and Switzerland for your steadfast and principled support to the SCCF.

My thanks also go to Belgium, Canada, France, United States, and European Commission for your political support to the LDCF/SCCF Programming Strategy.

The Sharm El-Sheikh Implementation Plan, agreed at COP27, welcomes the pledges, clearly highlights the role of the LDCF and SCCF, and underscores the important role of the GEF within the climate finance landscape in supporting adaptation actions, particularly in the LDCs and SIDS.

Against this positive development, we have important topics to discuss today.

The agenda includes the first work program of the GEF-8 period with two projects.

In particular, the LDCF/SCCF multi-trust fund project aims to support community-based adaptation in V20 countries with respect to CSOs, communities, Indigenous Peoples, and the private sector.

We are pleased with the partnership with the V20 Group, which is active in addressing loss and damage.

We will also discuss the LDCF/SCCF progress report.

We are also delighted to share with you our vision for Inclusive GEF Assembly, and its Challenge Program, a new opportunity to support initiatives on the ground.

As we look at the road ahead, I would like to reflect on the words of Simon Stiell, the Executive Secretary of UNFCCC, who reminded us that “Adaptation funding for the poorest and most vulnerable nations is not an expense, it is an investment in the safety and well-being of millions of people.”

Making this investment effectively can only be done by actively engaging the actual people, including youth, women, Indigenous Peoples, and the private sector, to design, implement, and own action.

This is why the whole-of-society approach for adaptation, that we have embraced in the GEF-8 LDCF/SCCF strategy, is extremely important.

My commitment to you is that the LDCF and SCCF will continue to strive to be in the premier league in adaptation support, in terms of impact, country engagement, innovation, inclusion, and effectiveness.

Let me close by sharing my personal appreciation to all of you for your engagement and support to the LDCF/SCCF.

I am looking forward to active discussions today.

Thank you so much.