36th LDCF/SCCF Council June 19, 2024 Washington, DC

Prepared Remarks for

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- Distinguished Council members and alternate members, colleagues,
- I would like to thank Mr. Carlos Manuel Rodríguez, CEO and Chairperson of the Global Environment Facility, for this special invitation to me to address the 36th Council of the Least Developed Countries Fund and the Special Climate Change Fund, and also the esteemed elected co-chair, Mr. Dawda Badgie.
- This is my first in-person council meeting, both as Chair of the LDC Group and in my role as an Alternate Council Member for the Southern African constituency, where 5 of the 10 countries in my constituency are LDCs. It is my pleasure to share my perspectives in my capacity as the Chair of the LDC Group at this opening session.
- I very much appreciate the continued positive collaboration and partnership between the LDC Group and the GEF, in particular the LDCF. I am looking forward to strengthen this partnership, building upon the strong momentum that my predecessors have helped to create.

- This Council meeting is happening directly following the conclusion of the Subsidiary Body meetings in Bonn, where parties to the UNFCCC and Paris Agreement deliberated on a number of key items, including finance for Adaptation. I want to reiterate here that adaptation is the priority of the LDCs, as it a source of livelihood. Leading the LDC Group in Bonn, I underscored that as the IPCC has made it clear 1.5°C-aligned action is a lifeline for our planet. For us in LDCs, 1.5°C is not just a number; it is a beacon of hope for our people, our ecosystems, and our future generations.
- Today, only halfway through 2024, we are experiencing recordbreaking heat around the world. This results in increasingly devastating impacts of cyclones, unusually heavy rains, floods, and droughts, many of which have been the most extreme seen in recent decades. Only this year, in my home country Malawi, flooding destroyed crops and vital infrastructure, and we have still not recovered from the devastation caused by Cyclone Freddy in 2023. We have seen flash flooding in Afghanistan, Burundi, Ethiopia, Somalia and Uganda that has claimed lives and wreaked havoc on their struggling economies, alongside a severe drought in Zambia and forest fires in Nepal.
- Chairs, the list of impacts is endless. The devastation is beyond comprehension. Not just within LDCs, but across the globe. Wherever you look, climate-driven disasters are growing in frequency, and in scale. The situation we face is nothing short of catastrophic.
- Against this onslaught of climate impacts, I see a glimmer of hope for the LDCs in the LDCF. I am very pleased that this council will consider the largest work program by funding volume for the LDCF since its inception. The work program of \$203.02 million for 12 national

projects and two multi-country programs is critical to address urgent climate change adaptation priorities across many least developed countries, including some of those who have been worst affected by 2024's ongoing extreme weather events.

- I thank all the LDCF donors for providing resources to the fund, as well as the GEF Secretariat for pulling off this historic Work Program.
- While I am quite happy with the significant work program in front of the Council, I am also saddened to note that not all technically cleared projects could be included in the current Work Program due to resource constraints. This is worrying for us, as the LDCF is our choice of funding vehicle, especially due to its robust nature and agility, which enable it to meet the most urgent needs of LDCs.
- LDCs are ready to submit our proposals. Clearly, the LDCs are eager to address their climate adaptation priorities through the LDCF. We are holding up our end of the bargain with higher ambition for climate action. Therefore, we respectfully call on all donors to contribute and consider raising your contributions significantly, in order to ensure predictability of funding to meet the GEF-8 financial scenarios for the LDCF.
- In closing, I would like to emphasize that while we will not be programming any new Special Climate Change Fund resources this week, the SCCF has an equally important role to play in our global efforts to build climate resilience, especially given its focus on innovation and private sector engagement. The SCCF's dedicated window for Small Island Developing States (SIDS) is well positioned to help address the unique adaptation and resilience challenges faced by SIDS, who are on the frontline of the fight against climate change. I

urge you all to consider what you can do to enhance your investment in this important fund.

• Thank you very much and I look forward to a successful council meeting.