

STATEMENT | 2014



# Towards an Articulated Vision for Climate Finance

How can it support ongoing efforts to scale-up funding  
and investments?

**Scene-setting Presentation**

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Held at the 20th Conference of the Parties of the  
UN Framework Convention on Climate Change  
In Lima, Republic of Peru

**On 9 December 2014**



## CHECK AGAINST DELIVERY

Excellencies, Ladies and Gentlemen,

The Fund now is ready to receive, programme, manage and disburse funds. It has received pledges in the last 5 months of about 9.9 billion dollars equivalent, making it the largest specialized climate fund globally. We applaud the tremendous leadership of the 22 countries among you that pledged significant resources to the Fund so quickly. We are working closely with you to turn your pledges into contributions as fast as possible.

I now call upon all countries that are able and willing to do so, to come forward and invest in the Green Climate Fund as well. The time has come to bring real scale to climate finance. We have no choice but to succeed. Excellencies, your vision created this fund to be a game changer. Now we need urgency, conviction and scale to match that vision.

The Green Climate Fund must make a difference in the livelihood of billions of people across the developing world.

Where do we stand now?

- The Fund is ready to disburse through a network of your highest performing implementation and financing partners, public and private, local, regional and international.
- Our online accreditation system was launched less than one month ago. Now, several institutions are working hard on submitting their application, to gain access to the Fund. An innovative feature of this Fund is that it enables a range of entities to be accredited, such as government agencies, NGOs and private sector. So put forward your highest performing entities, to be accredited by the Fund.

The Fund will disburse through these accredited entities grants, loans, equity and guarantees. These instruments will remove specific bottlenecks faced by climate-smart investments. This will catalyze a significant multiplier effect. Our savings will at last be put towards building a low emission and climate resilient future.

Excellencies, ladies and gentlemen – The Fund will aim to give equal weight to funding both adaptation and mitigation. As the reality of adverse climate change impact hits home across the globe, we must implement no-regret adaptation investments now. Acting now will help safeguard the public and private development gains achieved by developing countries over the

last decades, particularly in Small Island Developing States, Least Developed Countries and other vulnerable states and communities.

Your priority private and public investments must be brought to fruition as soon as possible. We want to have a number of these urgent projects and programmes approved by the Fund's Board by the time we gather again in Paris next year. This will demonstrate to the world that your leadership is already producing concrete results.

Excellencies, ladies and gentlemen – The Fund's investments will also bring immediate benefits. They will fuel economic growth, innovation and job creation, committed to save our forests; generate our energy from clean sources; build our cities and industries to be more resilient and efficient; and preserve the ecosystems that we all depend upon for the air that we breathe; the water that we drink; and the food that we grow.

There's little time between now and Paris. We urge you to be Champions of the Green Climate Fund in your respective countries and regions. We need you to act quickly: Now is the time to submit your most ripe and well-prepared funding requests, those that are truly game-changers to your development trajectory, for enhanced resilience, and lower emissions. You all know that actions we take today will save trillions of dollars tomorrow – and more important, will save millions of lives.

70 developing countries have so far designated a national authority or focal point as the governmental counterpart of the Fund. 27 of them have requested support from the Fund to get ready and access it.

We now call upon all other developing countries to designate urgently their national authority or focal point. This is the entry point and number 1 Champion for the Fund's work with your countries.

Excellencies, ladies and gentlemen – Success is within our reach. As you make important progress this week to define your enhanced pre-2020 climate action; your Intended Nationally Determined Contribution post-2020 to be presented well in advance of Paris; and as you draft the global legal agreement to tackle climate change; remember: the Green Climate Fund is at your service, and it will need continued scaling up of its resources, so as to deliver the results required under this Convention, so as to deliver the paradigm shift in its mandate. Submit entities to be accredited and begin preparing funding proposals now. Make a contribution to the Fund now.

Je vous donne rendez-vous dans un an à Paris, pour constater le fruit de nos efforts conjoints. Merci.