

STATEMENT | 2016



# From Signatures to Action – GCF Funding Proposals Need to Meet the Ambition of the Paris Agreement

Remarks

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Given on the occasion of the  
Signing Ceremony for the Paris Agreement on Climate Change  
Held at United Nations Headquarters  
In New York, United States

On 22 April 2016



## CHECK AGAINST DELIVERY

Your Excellencies,  
Ladies and Gentlemen,

Today's signing ceremony is a milestone in the global effort to bring about climate action, which we should certainly celebrate, but do so soberly.

Today's momentum represents a unique opportunity, a once-in-a-generation chance that we must not miss; a chance to maintain the momentum from Paris and ensure that we can convert the ambitious words of the Agreement and today's signatures into actions.

As the largest entity under the financial mechanism of the UNFCCC, the Green Climate Fund is an important enabler of the Paris Agreement.

We take that responsibility seriously. And we are already taking steps to support the efforts of the nations that today signed the Agreement. Since the Paris climate conference, the Board of GCF has adopted a strategic plan that will guide our efforts in using our investments wisely to initiate a paradigm shift towards low-emission, climate-resilient development.

And next week we are bringing our country partners together to work alongside them to accelerate their efforts and spur paradigm-shifting projects and programmes.

Over the last year, the Fund has made progress in building a brand new institution that can provide needed climate finance to enable both mitigation and adaptation actions in developing countries.

We have raised about USD 10 billion in a short time – 96% of which has been converted into signed arrangements. And we succeeded in our goal of making our first investment decisions before the 2015 Paris climate conference, targeting both climate resilience and low-emission development around the planet.

This is just the start.

We cannot achieve our high ambitions on our own. That is why I am today issuing a call to action: a call to deliver high-impact, paradigm-shifting projects and programmes to the Fund.

There must be no more “business as usual” and “one-offs” if we are to tackle the existential challenge posed by climate change. We need to realize a transition towards green and resilient economies and societies.

The Green Climate Fund stands ready to support countries in implementing the Intended Nationally Determined Contributions, or INDCs, that they submitted ahead of COP 21 – through the multiple instruments that GCF can make available to countries.

By doing so we will not only support the global climate objectives, but we will also help to implement the United Nations Sustainable Development Goals, which cannot be reached on a planet impacted by climate change.

We need to ensure that the investments GCF makes today and in the years ahead are indeed groundbreaking. We need developing countries and our partner institutions to bring forward project proposals that meet the ambition of Paris, that unlock innovation, and that will truly drive low-emission, climate-resilient development.

It is time to convert the words – and signatures – into action.