

STATEMENT | 2015



Making the Fund a viable Partner to all countries

Remarks

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Given on the occasion of the
Opening Session of the 11th Meeting of the GCF Board
Held in Livingstone, Zambia

On 2 November 2015



CHECK AGAINST DELIVERY

Esteemed members of the Board,
Ladies and Gentlemen,

Welcome to the eleventh GCF Board meeting in Livingstone – the first one ever to be held in Africa.

Together, the Board, Secretariat, partners, and stakeholders have come a long way and achieved a lot to reach this point – we have built a new Fund with the policies and principles we need to ensure efficiency and accountability.

We have raised about USD 10 billion in pledges; and almost 60% of those pledges are already signed.

We have accredited 20 entities to work with us at the national, regional, and international levels, and 9 more are under consideration at this meeting.

We have helped countries prepare; 136 countries have established NDAs or Focal Points to build a meaningful dialogue with the Fund.

And we have already started preparatory funding to respond to requests from over 95 countries.

And now, here in Livingstone, we are ready to discuss our first funding proposals, ready to start implementing much needed action on the ground.

This week the Board will consider the first eight funding proposals submitted by our stakeholders and partners, which have gone through all four stages of the review process.

Together, the GCF funding requested amounts to USD 168 million. They cover mitigation, adaptation, and cross-cutting themes.

They include proposals from both the public and private sectors. Geographically, they are drawn from Africa, Asia, and Latin America, with six of the eight being targeted at LDCs, SIDS, and African States.

Taking decisions on these proposals will mark our transition as a Fund into the implementation phase.

Reading UNFCCC's synthesis report based on 146 INDCs is quite inspiring. The bottom-up approach adopted has led to real, credible commitments. The INDCs show that that climate finance will be an essential element of successful action; that concerted international efforts are needed if we are to realise the ambition of the INDCs – and to go beyond it. And that significant, predictable flows of climate finance are needed over the coming years. Countries are looking to work alongside the Green Climate Fund to reach their climate change objectives.

We need to make the Fund a viable Partner to all countries so that we can support the implementation of their strategic priorities, and so that the Fund's can deliver on its ambitious mandate.

I am convinced that through our work together this week we can start to respond to the urgent needs of countries like Zambia, our gracious host this week, and an emblematic LDC in Africa in terms of its challenges and opportunities in relation to the impacts of climate change.

Our deep gratitude goes to the Government of Zambia for its generous hospitality and support in organizing this important Board meeting.

I wish us all a successful outcome from this week's deliberations.

Thank you.