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## **4th International Conference on SIDS**

### **Interactive Dialogue on Making climate finance work for small island developing States: building on the outcomes of the twenty-eighth session of the Conference of the Parties to the United Nations Framework Convention on Climate Change**

Wednesday, 29 May 2024, 11.00 am – 1.00 pm  
Interactive Dialogue Room, The American University of Antigua, Antigua and Barbuda

#### **UNEP's statement**

##### **Distinguished Delegates, colleagues, partners, friends**

- It is a great honor to address you today on behalf of the United Nations Environment Programme (UNEP) as we gather to reaffirm our commitment to supporting Small Island Developing States (SIDS) in their pursuit of sustainable development.
- SIDS are on the frontlines of the climate crises, and at the forefront of a new chapter of unfolding Loss & Damage due to climate change induced shifts. Their resilience and capacity to withstand these external shocks are being put to the test with every millimeter of rising sea-level, every storm rolling in and saltwater infusion into ground water aquifer.
- To maintain momentum and advance the operationalization of the Global Goal on Adaptation, the New Collective Quantified Goal on Climate Finance (NCQG), and the Loss and Damage Fund, the NCQG provides the opportunity for a holistic approach driven by needs and scientific evidence. This framework would address the persistent underfunding of adaptation efforts and the lack of support for loss and damage.
- Within the context of adaptation, it is imperative to underscore the climate-nature nexus to accelerate access to finance. This nexus represents a pivotal conduit for advancing resilience and achieving climate and biodiversity targets. By integrating nature-based solutions into financial mechanisms, we fortify our capacity to adapt to climate change impacts and facilitate access to finance within adaptation frameworks and aligns with objectives of fostering growth and resilience.
- The L&D Fund established at CoP28 and its symbolic capitalization of USD700 million is not yet providing the much-needed financial response, and much of the needed resources are still to be sought from climate funds and bilateral cooperation.
  - UNEP's climate change adaptation portfolio, investing over \$150 million in projects across 14 SIDS, predominantly funded by the GEF and GCF, is a testament to this effort to mobilize resources in the fight against climate change.
  - Early warning systems and nature-based adaptation approaches are high return investments both economically and for the ultimate price of human lives.
- Financial innovation and partnerships are crucial to mobilize the private sector to finance, invest, and ensure businesses that can drive positive changes. We must ensure insurability of economic activity in SIDS to support resilience, provide protection and improve adaptive

capacity. UNEP is contributing to this task via the UNEP Finance Initiative, our long-standing partnership with the finance industry developing the most important frameworks for integrating environmental and social considerations into financial practice. Some examples include the Sustainable Blue Economy Finance Principles, and the V20 Sustainable Insurance Facility (SIF).

In conclusion, UNEP is unwavering in its commitment to supporting SIDS in their journey towards enhanced resilience by leveraging our expertise and partnerships, we aim to drive meaningful change, foster enduring collaborations, and support the long-term sustainability of SIDS. Together, we can navigate the complexities of the triple planetary crisis and build a brighter, more sustainable future for SIDS and the global community.

Thank you.

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### **Background**

In accordance with the General Assembly resolution 77/328, the interactive dialogue will be presided over by two Co-Chairs, one from a developing country and one from a developed country, to be appointed by the President of the Conference. The interactive dialogue will start with a moderated fireside chat, followed by responses from two experts or resource persons. Subsequently, the floor will be opened for interventions from Member States, UN entities, and other stakeholders.

There will be a pre-established list of speakers for each interactive dialogue which will be collaborative and multi-stakeholder in nature, with due regard for gender and geographical balance. Each list will include approximately 15 representatives from States and the European Union; two (2) representatives of intergovernmental organizations, entities and bodies and associate members of regional commissions; three (3) representatives of the United Nations system entities, including specialized agencies and related organizations and United Nations organs; and three (3) representatives from non-governmental organizations, major groups and other relevant stakeholders.

### **Co-Chairs**

- H.E. Mr. Surangel Whipps Jr., President of Republic of Palau
- H.E. Ms. Jennifer Morgan, State Secretary and Special Envoy for International Climate Action at the Federal Foreign Office, Republic of Germany

### **Moderator**

- H.E. Mr. Roosevelt Skerrit, Prime Minister of Dominica

### **Panellists (Experts/Resource Persons)**

- Ms. Mafalda Duarte, Executive Director of Green Climate Fund (GCF)
- Mr. Simon Stiell, Executive Secretary, United Nations Framework Convention on Climate Change (UNFCCC)

### **Fireside Chat Participants**

- H.E. Mr. Tomas Anker Christense, State Secretary and Special Envoy for Climate, Denmark
- H.E. Mr. Wavel Ramkalawan, President of the Republic of Seychelles

### **List of speakers**

1. United Republic of Tanzania. His Excellency Hussein Ali Mwinyi, President of Zanzibar and Chairman of the Revolutionary Council of the United Republic of Tanzania
2. Marshall Islands, His Excellency Kalani Kaneko, Minister for Foreign Affairs and Trade of the Republic of the Marshall Islands
3. Morocco, His Excellency Nasser Bourita, Minister for Foreign Affairs, African Cooperation and Moroccan Expatriates
4. Maldives, His Excellency Thoriq Ibrahim, Minister of Climate Change, Environment and Energy

5. Saint Vincent and the Grenadines, His Excellency Carlos James, Minister of Tourism
6. United Kingdom of Great Britain and Northern Ireland, His Excellency Richard Benyon, Foreign Affairs  
Minister of State for Climate, Environment and Energy
7. Azerbaijan
8. Portugal
9. Sweden
10. Holy See
11. Bahamas
12. United Arab Emirates
13. Australia
14. Mauritius
15. International Federation of Red Cross and Red Crescent Societies
- 16. United Nations Environment Programme**
17. The World Bank
18. International Organization for Migration
19. United Nations Capital Development Fund
20. Adoptacoastline (Antigua and Barbuda)
21. Ocean Risk and Resilience Action Alliance (ORRAA) (South Africa)
22. Centre for Resources Management and Environmental Studies (CERMES) (Guyana)