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CVF FRONTLINE



Monthly Journal of CVF-V20's
Pathways to Progress

A fisherman stands in shallow water, silhouetted against a bright sunset. He is holding a large, intricate fishing net that spreads out across the water's surface. The sun is low on the horizon, creating a shimmering path of light across the water. In the background, a small island with palm trees is visible on the left, and another larger island is on the horizon. The sky is filled with soft, golden light and some light clouds.

CVF FRONTLINE

February 2026, Issue No. 16

This edition of CVF Frontline highlights new initiatives, country partnerships, and sustained progress on national climate priorities. Recent activities underscore our focus on supporting member countries with practical tools and financing solutions that strengthen resilience and deliver climate prosperity.

A major milestone this month is the launch of the *Akosombo Loss and Damage Funding Program*, which demonstrates the many ways targeted support can help vulnerable communities recover while building stronger foundations for the future. Across regions, the continued work on Climate Prosperity Plans is successfully integrating climate action with economic development.

This issue also reflects on the human dimension of climate vulnerability—the everyday reality of living with constant climate risk—alongside stories of national leadership, from ocean protection efforts to renewable energy expansion and climate investment planning.

CVF-V20 AT WORK

A look back at the most significant CVF-V20 activities

CVF-V20 and Ghana Launch Akosombo Loss and Damage Funding Program to Strengthen Community Resilience

The Climate Vulnerable Forum and V20 Finance Ministers (CVF-V20) and the Government of Ghana, led by the Office of the Minister of State for Climate Change and Sustainability, announced the launch of the Akosombo Loss and Damage Funding Program (AkoLAD)—a targeted initiative designed to support communities affected by climate-induced flooding and strengthen long-term resilience.

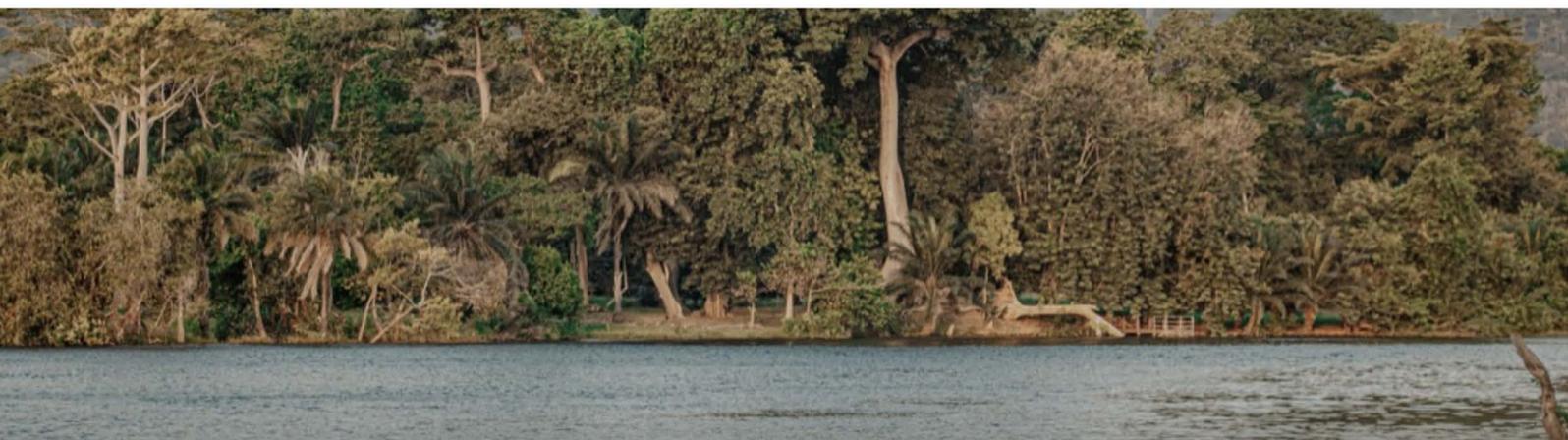
AkoLAD forms part of the broader V20 Loss and Damage Funding Program and is financed through the Global Shield Financing Window of the CVF-V20 Joint Multi-Donor Fund (JMDF), with a contribution from the Government of Wallonia. The program is implemented in partnership with CARE Denmark and national partners.

"The launch of the Akosombo Loss and Damage Funding Program is a powerful statement that our frontline communities will not be left alone

to bear the cost of a crisis they did not create. It transforms the bitter lessons of the 2023 spillage into a blueprint for resilience. This is more than just recovery; it is about delivering climate justice and equipping our frontline communities to build back not just what was lost, but a stronger, more climate-smart infrastructure. As a member of the CVF-V20 Troika, we are immensely grateful for the support from the Government of Wallonia for this much-needed and timely initiative," said Hon. Issifu Seidu, Minister of State for Climate Change and Sustainability, whose office is working closely with the CVF-V20 Secretariat and Care Danmark to implement the project.

"The Akosombo Dam spillage highlights the growing climate pressures on critical infrastructure and communities, reinforcing the urgent need for risk management, adaptation, and addressing loss and damage," said H.E. Mohamed Nasheed, Secretary-General of CVF-V20. *"Through AkoLAD, we reaffirm our commitment to supporting those most vulnerable and ensuring that recovery efforts build sustainable livelihoods and long-term resilience."*

Ghana was the previous chair of CVF-V20, which today counts 74 member countries representing 1.81 billion people. The CVF was



founded in 2009, and in 2015, it established its sister association, the V20 Group of Finance Ministers.

AkoLAD is a one-year initiative. It restores what communities have lost while reinforcing their capacity to withstand future climate shocks. The program emphasizes locally-led, climate-resilient rebuilding, aligning with CVF-V20 priorities of accelerating frontline adaptation, strengthening systems resilience, and ensuring financial support reaches affected populations rapidly and transparently.

Key outcomes expected under AkoLAD include:

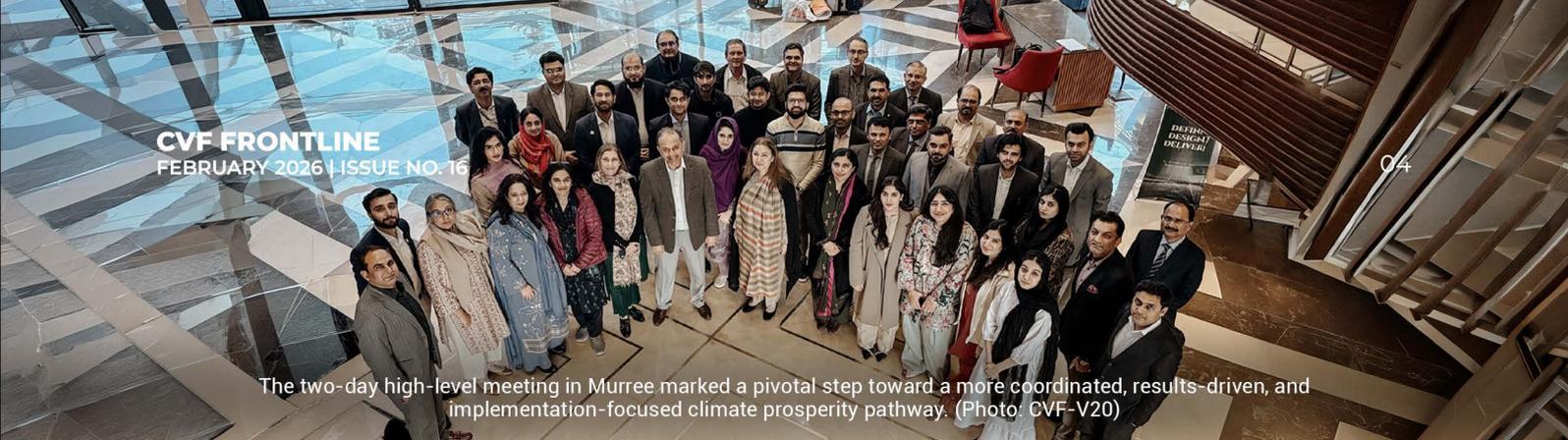
- **Restoration of Physical and Livelihood Assets:** This component includes the construction of climate-smart shelters for displaced families, support for repairing damaged homes and livelihood assets, along with targeted training for women engaged in off-farm businesses, as well as for crop farmers and fishermen.
- **Restoration of Community Infrastructure:** AkoLAD will facilitate the repair and improvement of critical community infrastructure, such as sanitation facilities, using climate-informed, flood-resilient design standards. The program places strong emphasis on rehabilitating natural infrastructure such as forests and freshwater ecosystems.
- **Increase in Community Resilience to Future Flooding:** AkoLAD will enhance nature-based flood protection measures, including the establishment of vegetation buffer zones. It will also strengthen the capacity and coordination of community information centers and governance structures to respond to floods, including through digital Early Warning Systems.

AkoLAD will deliver small grants directly to affected communities, ensuring swift recovery and targeted support where it is most urgently needed. A sum of USD 1 million has been allocated from the CVF-V20 Joint Multi-Donor Fund for this initiative, with a contribution from the Government of Wallonia. The Fund, jointly managed by the CVF-V20 Secretariat and United Nations Office for Project Services (UNOPS), is designed to deliver climate prosperity, promote South-South cooperation, and scale up action on adaptation, mitigation, resilience, and loss and damage.

Advancing Green Growth Across the Indian Ocean



H.E. Mohamed Nasheed, Secretary-General of the CVF-V20, met with H.E. William Ruto, President of Kenya, on February 15 to advance discussions on the Indian Ocean Green Maritime Economic Corridor and the transformative role of Climate Prosperity Plans (CPPs). Strengthening sustainable trade connectivity across the Indian Ocean can drive green growth, deepen South-South cooperation, and translate climate ambition into tangible economic opportunity and resilience. (Photo: CVF-V20).



The two-day high-level meeting in Murree marked a pivotal step toward a more coordinated, results-driven, and implementation-focused climate prosperity pathway. (Photo: CVF-V20)

CVF-V20, Pakistan Drive Climate Prosperity Forward at Murree High-Level Meeting

Senior government officials, including H.E Dr. Musadik Malik and Ms. Aisha Humera Ch., Minister and Secretary for the Ministry of Climate Change and Environmental Coordination, respectively, development partners, and technical experts gathered in Murree, Pakistan this week for a two-day high-level strategy meeting to advance Pakistan's Climate Prosperity Agenda, setting the foundation for a more coordinated and implementation-focused national climate pathway.

The meeting, held on February 16 and 17 and convened by the Ministry of Climate Change and Environmental Coordination in partnership with the Climate Vulnerable Forum and V20 Finance Ministers (CVF-V20) Secretariat, brought together 55 key participants across ministries and provinces. It forms part of the broader effort of the CVF-V20 Secretariat to support the ongoing development and subsequent implementation of Pakistan's Climate Prosperity Plan (CPP).

CPPs are country-driven, national investment and financing strategies that build on and help dramatically realize sector plans, development plans, Nationally Determined Contributions, and National Adaptation Plans. CPPs redefine climate action as a catalyst for economic growth and inclusive development through the deployment of renewable energy technologies, risk management tools, and nature-based

solutions that strengthen national economies and adapt effectively to climate impacts. CPPs are guided by development needs at the local level and are informed by science, local knowledge, and cultural values to ensure relevance and ownership at the community level.

The objective of the meeting was to build alignment around a programmatic and unified national direction that is ambitious in aspiration and has clarity towards implementation. Structured around a "Define, Design, Deliver" framework, the meeting focused on strategizing Pakistan's long-term climate vision, identifying priority sectors, highlighting key performance indicators, and laying the groundwork for quantifiable goals and implementation.

On the first day, discussions centered on defining the current landscape and building aspirations for where Pakistan aims to be by 2031. Participants deliberated on a shared national vision of transforming the country into a green and climate-proof economy.

The shared aspirations were grounded in priority areas across three (3) central pillars: adaptation, mitigation, and ecosystems. Sector experts and government representatives then collaborated to frame mission statements and strategic directions within each pillar, ensuring alignment with Pakistan's development needs and fiscal constraints. The sessions concluded with the identification of outcome-focused goals across key pillars.

The second day shifted from strategy to operational planning. Exchanges began with a stocktake of climate finance in Pakistan, providing participants with an overview of current funding flows, gaps, and opportunities. This exercise helped ground subsequent discussions and provided context for refining national priorities. Hamza Haroon, CVF-V20 Secretariat's Regional Director for West and South Asia, pointed to the growing importance of having a unified strategy on climate by adopting a Country Platform approach to better align public and private capital and support long-term climate investments.

Working groups revisited and sharpened previously defined goals. Participants developed measurable Key Performance Indicators (KPIs) for each goal and identified realistic yet ambitious targets to be achieved by 2031.

While detailed planning and execution remain ongoing, the meeting helped advance clarity on sectoral missions, operational goals, and performance benchmarks. Officials said the outcomes of the workshop will inform ongoing efforts to align policy, finance, and institutional capacity as Pakistan moves forward with its climate prosperity agenda.

Re-anchoring Madagascar's Climate Prosperity Plan

The CVF-V20 Secretariat met with the Madagascar Ministry of Economy and Finance (MEF) on February 9 to advance alignment between the country's Climate Prosperity Plan (CPP) and its Economic Recovery Plan. Discussions focused on accelerating green investments, enhancing trade competitiveness,

promoting sustainable agriculture, and strengthening resilience across priority sectors of the economy. Pictured from left are Iouri Garisse Razafindrakoto, then Secretary-General, MEF; Abena Takyiwaa Asamoah-Okyere, Director for Country Platforms, CVF-V20 Secretariat; H.E. Mohamed Nasheed, Secretary-General, CVF-V20 Secretariat; Dr. Herinjatovo Aimé Ramiarison, then Minister of Economy and Finance; Yussuf Hussein Yussuf, Regional Director for Africa, CVF-V20 Secretariat; Andrianaivo Régis Rakotomanana, then CPP Focal, MEF. (Photo: [Madagascar Ministry of Economy and Finance](#))



Ghana validates updated CPP to scale green investments

Ghana has reached a turning point in its journey toward climate prosperity, following the formal review and validation of its updated Climate Prosperity Plan (CPP) at a national workshop in Accra on February 25, 2026.

The validation workshop, organized by the Ministry of Finance in collaboration with the CVF-V20 Secretariat, convened senior government officials, international development partners, financial institutions, and private sector leaders.

CPPs, pioneered by CVF-V20 member states, are country-driven national investment and financing strategies designed to translate climate commitments into bankable development pathways. The CPPs unlock the full potential of development and climate plans, such as Nationally Determined Contributions (NDCs), National Adaptation Plans (NAPs), medium-term development plans, and sectoral plans. Moving beyond traditional costed roadmaps, CPPs serve as multi-phase frameworks for investment, technology co-development, and knowledge transfer.

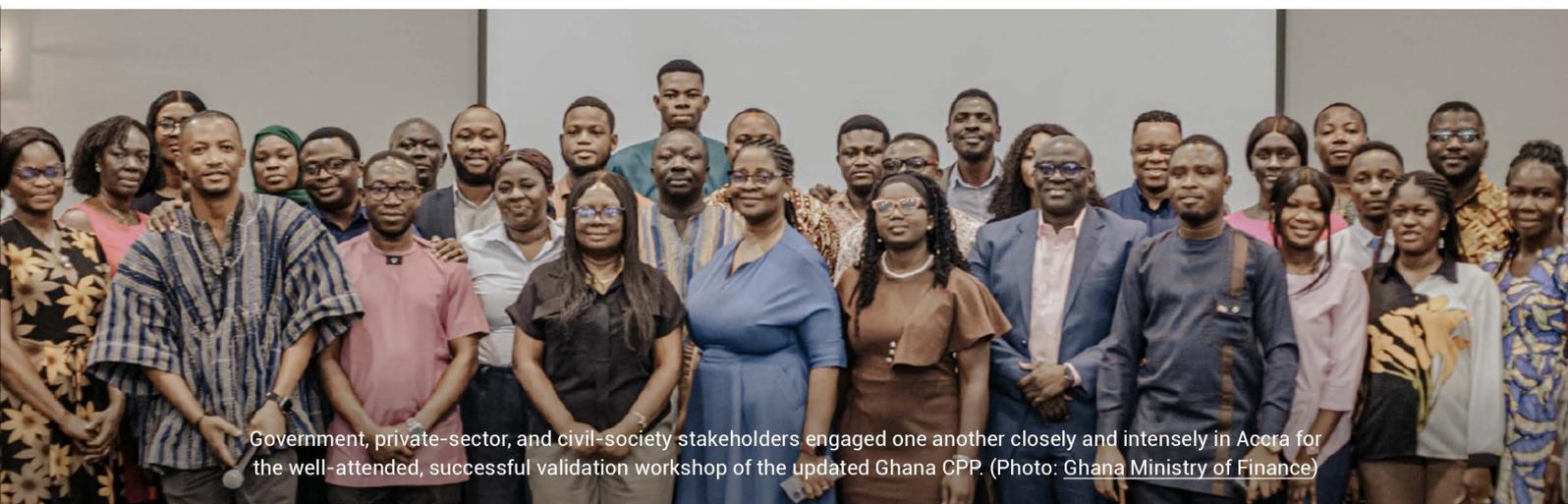
Central to the updated Ghana CPP is a robust mechanism for mobilizing public, private, and catalytic capital at an unprecedented scale. The plan moves beyond traditional aid models, instead prioritizing blended finance structures, innovative financial instruments such as debt-for-climate and debt-for-nature swaps, carbon market transactions under Article 6 of the Paris Agreement, Results-Based Financing Instruments, among others.

H.E. Mohamed Nasheed, Secretary-General of the CVF and former President of the Maldives, commended Ghana for sustaining its leadership and deepening its commitment to climate prosperity well beyond its tenure as Chair of the CVF-V20, underscoring the country's continued role as a standard-bearer for climate ambition

and resilience among vulnerable nations. *"Ghana has helped elevate the global conversation from climate vulnerability to financial reform, advocating for direct access to finance, reform of the global financial architecture, and de-risking solutions for climate-vulnerable economies,"* he said.

A defining feature of the updated CPP is its alignment with Ghana's broader economic vision, as articulated in the 24-Hour Economy Policy, the Accelerated Export Development Programme, and the "Big Push" infrastructure initiative. By ensuring the alignment of all these roadmaps and frameworks, the government ensures that climate action serves as a powerful multiplier for job creation and industrial competitiveness.

The national validation workshop also finalized essential implementation modalities, focusing on governance, institutional coordination, and transparent monitoring systems to track capital flow and development impact. With these structures in place, Ghana presents an investment-ready proposition to international climate funds and private investors alike, demonstrating a clear pathway for how emerging economies can turn climate challenges into engines for long-term capital accumulation and social resilience.



Government, private-sector, and civil-society stakeholders engaged one another closely and intensely in Accra for the well-attended, successful validation workshop of the updated Ghana CPP. (Photo: Ghana Ministry of Finance)

Strengthening Climate Finance Cooperation in the Philippines



The CVF-V20 Secretariat met with the Philippine Department of Finance (DOF), to advance the development of the Philippines Climate Prosperity Investment Memorandum, explore cooperation on carbon markets, and identify potential partnerships with ASEAN and other strategic priorities. Standing from left are Alex Rosas, Associate, CVF-V20 Secretariat; Ian Soqueño, Deputy Director, CVF-V20 Secretariat; Nazrin Castro, Director, CVF-V20 Secretariat; Sara Ahmed, Managing Director, CVF-V20 Secretariat; Joven Balbosa, Undersecretary, DOF International Finance Group (IFG); Donalyn Minimo, Assistant Secretary, DOF IFG; Carlyn Diaz, Director III, DOF IFG; Megan Barte, Division Chief, DOF Climate Finance Policy Group (CFPG); Jenneli Evangelista, Policy Development Officer II, DOF CFPG; and John Adrian Narag, Director IV, DOF CFPG.

Advancing Climate Investment Pathways in Pakistan

In February, a series of engagements with key institutions across Pakistan explored ways to strengthen the investment pipeline under the country's Climate Prosperity Plan (CPP). The CVF-V20 South Asia team met with a range of stakeholders to discuss how sector reforms, research initiatives, and large-scale programs can be translated into bankable projects that attract international investment across infrastructure, renewable energy, agriculture, and the blue economy.

On February 23, the CVF-V20 Secretariat met with Pakistan's Public-Private Partnership Authority (P3A) in Islamabad to enhance coordination on project screening and pipeline development. CVF-V20 presented projects included in the CPP Investor Book alongside a screening framework assessing economic, technical, and ESG criteria. P3A shared its staged methodology that prioritizes identifying development needs, validating technical feasibility, and structuring financially viable projects. The authority also highlighted a pipeline of infrastructure and energy projects that could align with the CPP, underscoring the potential to combine climate investment ambitions with established public-private delivery mechanisms.

Earlier, on February 4, CVF-V20 engaged with the Renewables First team in Islamabad to explore collaboration on scaling Pakistan's renewable energy transition. Discussions focused on accelerating distributed solar, battery storage, and electric vehicle adoption while strengthening engagement with financial institutions and investors. Opportunities such as net-metering dialogue platforms, startup incubation, and localization of battery supply chains were also discussed as ways to support technology transfer and investment flows. Both sides emphasized the importance of aligning initiatives with government-led CPP priorities to position Pakistan's renewable sector as scalable and investable.

Agriculture also emerged as a key area for climate investment. On February 26, CVF-V20 met with the Green Pakistan Initiative (GPI) in Rawalpindi to explore how the initiative's expanding agriculture portfolio could connect with the CPP pipeline. GPI shared progress in livestock modernization, including improvements in tag-and-trace systems, disease management, vaccination programs, and gender-sorted breeding initiatives to unlock export potential. Potential investment opportunities discussed included olive clusters



The CVF-V20 Secretariat South and West Asia Team met with the National Institute of Maritime Affairs (NIMA) in Islamabad to explore opportunities within Pakistan's blue economy. Standing from left are Mr. Wajih ur Rehmann, Research Associate, NIMA; Commodore Raheel Masood (Retd), Advisor for Projects, NIMA; Dr. Fasiha Safdar, Research Fellow, NIMA; Dr. Aneela Khan, Research Fellow, NIMA. Sitting from left are Commodore Dr. Babar Bilal Haider (Retd), Vice President, NIMA; Commodore Khalid Rashid (Retd), Director, NIMA; Rear Admiral Javaid Iqbal HI (M), President, NIMA; Hamza Ali Haroon, Regional Director for South and West Asia, CVF-V20 Secretariat; Zulfiqar Younas, Senior Advisor, CVF-V20 Secretariat. (Photo: CVF-V20)

in Loralai, agrimalls in Gwadar and Turbat, aquaculture financing, agro-forestry expansion, cold storage infrastructure, and biochar scale-up. Addressing post-harvest inefficiencies—particularly wheat storage losses—was highlighted as a priority for climate-smart infrastructure investment.

The final engagement took place on February 27, when the CVF-V20 team met with the National Institute of Maritime Affairs (NIMA) in Islamabad to explore opportunities within Pakistan's blue economy. NIMA highlighted its work across key areas, including shipping, coastal infrastructure, pollution management, fisheries, and marine conservation. The institute also outlined several ongoing initiatives, such as the digitalization of the fisheries database, the Pasni Harbor Project, the Tuna Processing Mega Project, and plans to establish a Maritime Science and Technology Park. The discussion identified several potential investment entry points, including mangrove restoration and blue carbon initiatives, coastal resilience projects, fisheries value-chain development, and the expansion of cold-storage infrastructure.

Together, these engagements highlight growing efforts to align Pakistan's sectoral development priorities with structured climate investment opportunities. By linking technical expertise, government-led frameworks, and targeted project preparation under the CPP, partnerships across public institutions and sector initiatives can help mobilize private capital and support a resilient, sustainable growth pathway for the country.

Call for Nominations



Since becoming independent, the CVF-V20 Secretariat has strengthened its institutional capacity and global presence, deepening engagement with international financial institutions, governments, and strategic partners. The CVF-V20 elevates and amplifies the collective voice of its 74 member countries in global economic and climate forums, advancing a shared agenda to reform the international financial system, reduce the cost of capital, expand fiscal space, and mobilize investment at scale. Through Climate Prosperity Plans, the CVF-V20 reframes climate action not as a compliance exercise, but as a development-first strategy-enabling climate-vulnerable countries to drive resilience, economic modernization, growth, and shared prosperity on their own terms.

Building on this, the CVF-V20 Troika is now inviting its member states to submit

nominations for the next Secretary-General, with the term commencing on or before 1 January 2027. In accordance with regional rotation efforts for the position, candidates are currently sought from Africa, the Pacific, Latin America, or the Caribbean.

Interested Member States are invited to transmit formal nominations, including the candidate's Curriculum Vitae and an official government endorsement, to secretariat@cvfv20.orok no later than 30 April 2026.

Read the Nomination Procedures and Full Terms of Reference [on our website](#).

FROM WHERE WE STAND

Reflection pieces for CVF-V20 leaders, fellows, and partners

When Climate Vulnerability Becomes Personal

Yussuf Hussein Yussuf
Regional Director for Africa
CVF-V20 Secretariat

I began my new role working on climate policy and finance expecting to spend most of my time in meetings, documents, and frameworks. Like many professionals in this space, I had long engaged with climate vulnerability through analysis and policy discussions—important, necessary work, but often at a distance.

That changed when I arrived in Madagascar.

I was there as part of a mission with the Climate Vulnerable Forum and V20, at a moment when local authorities were warning that Tropical Cyclone Gezani was expected to intensify into a Category 4 cyclone. Early assessments suggested that around 40,000 people could be affected. From the outset, climate risk was no



The CVF-V20 Secretariat South and West Asia Team and representatives of the Green Pakistan Initiative (GPI) had a fruitful discussion about Pakistan's blue economy. Pictured from left are Brigadier Dr. Sohail Ahmad, Director, GPI; Major General Shahid Nazir, Director General, GPI; Hamza Ali Haroon, Regional Director for South and West Asia, CVF-V20 Secretariat; Zulfiqar Younas, Senior Advisor, CVF-V20 Secretariat; and Anam Rathor, Associate, CVF-V20 Secretariat. (Photo: CVF-V20)

CVF-V20 Secretariat led by Secretary-General H.E. Mohamed Nasheed discusses development priorities and investment opportunities with government officials of Madagascar.

longer something we were discussing—it was shaping the environment around us.

Our meetings continued, but the atmosphere was different. Conversations about development priorities, investment, and institutional reform unfolded alongside contingency planning and constant monitoring of weather updates. Schedules became flexible. Decisions were taken with the understanding that conditions could change at any moment.

What stayed with me most was how familiar this felt to the people around us.

In Madagascar, as in many climate-vulnerable countries, the cyclone season typically runs from November to June. This leaves only a short window—July to October—when communities are not actively bracing for severe weather. For much of the year, uncertainty is a constant presence, woven into daily life and planning.

Seeing this first hand reshaped my understanding of climate vulnerability. It is not just about exposure to hazards, but about living with limited room to plan ahead. When risk is constant, choices narrow. Families think twice about investing in their homes. Businesses delay expansion. Governments budget knowing that emergency spending is not an exception, but an expectation.

A Category 4 cyclone is not only a humanitarian concern—it is an economic event. Damage to

infrastructure and agriculture, disruptions to transport and services, and the costs of emergency response ripple across the economy. When such shocks recur year after year, recovery becomes partial and fragile. Each rebuilding effort begins before the last has fully ended.

From the outside, climate impacts are often described as temporary setbacks. On the ground, they feel structural. Resources that could support education, healthcare, industrial development, or job creation are repeatedly redirected toward response and repair. Public debt grows not through poor decisions, but because climate shocks leave governments with few alternatives.

Being in Madagascar during this moment made one thing clear: climate vulnerability is lived and cumulative. It is carried by communities that have contributed very little to global emissions, yet face some of the most persistent risks. While this imbalance is widely acknowledged in international discussions, experiencing it directly gives it a different weight.

This experience also reinforced why collective action among climate-vulnerable countries matters. No country can absorb repeated shocks indefinitely. The CVF-V20—a platform bringing together vulnerable economies from across Africa, Asia, the Pacific, the Caribbean and beyond—works to ensure that climate change is treated not only as an environmental

challenge, but as an issue of development, equity and economic stability. Through shared policy frameworks such as Climate Prosperity Plans, joint advocacy for scaled adaptation finance, and engagement with multilateral partners for climate risk financing and risk-sharing mechanisms, the Forum seeks practical solutions that reflect lived realities. At the same time, we are keenly aware of the limitations of existing resources: adaptation finance remains far below what is required, access to risk-sharing instruments is limited, and much of the support architecture is still geared toward mitigation rather than resilience.

Too often, international responses assume climate impacts are occasional and manageable within existing structures. Adaptation finance remains fragmented and unpredictable. Risk-sharing mechanisms often exclude those most exposed. Support frequently arrives after losses have already accumulated.

Standing in Madagascar, as communities prepared for another long cyclone season, that gap between policy and reality was impossible to ignore.

For millions of people, climate change is not a future scenario. It shapes how far ahead they can plan, how governments allocate scarce resources, and how economies function day to day.

This experience did not introduce me to the idea of climate vulnerability. It showed me how constant it is—and how little space there is for recovery when risk dominates most of the year.

As Madagascar braces for a cyclone expected to affect tens of thousands of people, I am reminded that climate vulnerability is not theoretical or temporary. It is lived, sustained, and deeply consequential—and global responses must begin to reflect that reality.

STORIES FROM THE FRONTLINE

Inspiring accounts of climate action and leadership from CVF-V20 countries

Fiji Strengthens Ocean Governance with 30x30 Targets

The world has long admired the beauty of Fiji's pristine waters and clear lagoons, leaving unforgettable impressions on all who behold them. Yet underneath its crystal-clear beaches lies the undeniable threats of climate change as global temperatures approach 1.5°C. Not only does it threaten ocean biodiversity, but it also undermines cultural identity, national revenue, food security, and labor productivity in the country.



Minister for Fisheries and Forestry, Hon. Alitia Bainivalu MP, has reaffirmed the nation's unwavering commitment to conserving 30 percent of its marine areas by 2030 during the Data Working Group Meeting on 30x30 in February 2026. (Photo: Ministry of Fisheries, Fiji)



The CVF-V20 Secretariat, together with the Department of Energy Philippines' Renewable Energy Management Bureau, led by Undersecretary Mylene Capongcol, discussed catalytic opportunities for making renewable energy transition as a top climate prosperity agenda of the country. (Photo: CVF-V20)

In response, Fiji is taking its ocean governance to new heights with a revitalized commitment to protect 30% of its water by 2030. At the heart of this conservation initiative lies a rigorous, evidence-based, data-driven discussion among experts and government officials. With the Ministry of Fisheries at the forefront of this movement, Fiji is ensuring that its country-wide efforts align with the global [30x30 Initiative](#) and international obligations under the [Western and Central Pacific Fisheries Commission](#).

"Our 30x30 efforts must not contradict or undermine the strong work already undertaken in fisheries management; they must reinforce it. They must strengthen it. Conservation and sustainable use are not opposing forces. When guided by credible science, sound data, and realistic planning, they work hand in hand," Minister Alitia Bainivalu, Ministry of Fisheries, [said](#) during a two-way data working group workshop in Fiji last February 18-19, 2026.

The workshop, organized by the Ministry of Fisheries as part of Fiji's commitment to the global "30 by 30" initiative, mobilized experts from fisheries, environment, planning, foreign affairs, industry, the scientific service providers, and other key institutions to map marine areas requiring intensive protection. Anchored in existing data and national management systems, the conversation centered on the convergence of sustainable marine operations and ocean conservation, proving that these two exist not in isolation but in mutual reinforcement.

With 90% of its population residing along narrow coastal zones, Fiji faces an urgent imperative to act, as rising sea levels increasingly threaten the country's communities and infrastructure.

"Our ocean is not only a resource, it is our heritage, our food basket, and a foundation for our economy. The decisions we make in this space must therefore be careful, balanced, and grounded in both science and practicality," added Minister Bainivalu.

The government seeks to strengthen relevant legal frameworks, such as the Offshore Fisheries Management Act 2012 and its 2014 regulations, while implementing nature-based and science-backed solutions, such as large-scale mangrove and seagrass restoration. These initiatives serve both as blue carbon sinks and as living coastal infrastructure, enhancing resilience against climate impacts.

Empowering Communities: Accelerating Local Renewable Energy Transition in the Philippines

Subnational governance and local community participation emerges vital in realizing the ambitious renewable energy targets of the Philippines—achieving a 35% renewable energy share in the power generation mix by 2030, 50% by 2040, and more than 50% by 2050.

The Philippines has a number of mechanisms under the [Renewable Energy Act of 2008](#) to advance these commitments. One is the Green Energy Option Program (GEOP), which allows an

entity or aggregated entities with a monthly average peak demand of 50 kilowatts to source 100% power directly from a renewable energy supplier without upfront costs. With the introduction of an aggregation mechanism, this program can now cater to small-scale businesses and community households. Currently, 879 entities and 22 renewable energy suppliers are participating in the program.

The Department of Energy (DOE) also seeks to leverage subnational leadership to accelerate the country's renewable energy targets, encouraging local governments to adopt resolutions and ordinances that support the renewable energy transition. Provinces, such as Negros Occidental, Bohol, and Iloilo, have begun institutionalizing renewable energy initiatives by pioneering legislative measures that promote renewable energy efforts and technologies for public facilities and transportation across their respective jurisdictions, signaling to the private sector and investors their willingness and commitment to accelerate green jobs and growth at the community level.

The Renewable Portfolio Standard (RPS) is also in place to set a minimum renewable energy share in the distribution utilities' power generation mix, increasing annually, to support the overall targets of the country. While many distribution utilities are finding it difficult to

abide by this, the DOE is supporting them by holding auctions of low-cost renewable energy as additional capacity.

On February 20, the CVF-V20 Secretariat met with representatives from the DOE Philippines to identify areas of collaboration to incorporate more renewable energy projects in the country's Climate Prosperity Plan, an ongoing investment and financing strategy for the Philippines being developed together with the Department of Finance. The discussion highlighted the opportunity to access climate finance and carbon markets and to leverage public-private partnerships on renewable energy pipeline projects, particularly for offshore wind and ocean energy.

For the Philippines, accelerating renewable energy at the community level will certainly drive local resilience and climate prosperity through efficient, affordable, and sustainable energy systems.



Aerial view of solar farms in Pampanga, Philippines, showcasing renewable energy production across converted agricultural land. Photo: Shutterstock.



Representatives from the Regional Pacific NDC Hub, the Pacific Community (SPC), the Government of Kiribati, and pManifold following national consultations to review and strengthen Kiribati's NDC Investment Plan in South Tarawa. (Photo: Pacific Community)

From Ambition to Implementation: Kiribati's Climate Investment Pathway

As a low-lying atoll nation in the Pacific, Kiribati stands on the front lines of the global climate crisis. Classified by the United Nations as both a Small Island Developing State and a Least Developed Country, the country faces mounting economic pressures that amplify the scale and urgency of climate risks. For Kiribati, climate change is not only an environmental threat but fundamentally a financial and development challenge.

Recognizing this reality, Kiribati has accelerated macroeconomic and institutional reforms to strengthen fiscal resilience, mobilize climate finance, and safeguard long-term economic stability. Central to these efforts is the country's renewed focus on transforming climate ambition into investable action.

Efforts are now underway to update Kiribati's Nationally Determined Contribution (NDC) Investment Plan, with the support of the Regional Pacific NDC Hub. First developed in 2021. The investment plan provides a structured roadmap for translating national climate targets into concrete investment opportunities.

The original strategy identifies 15 primary and nine secondary mitigation opportunities across priority sectors. Nine mitigation opportunities in the transport sector and six in energy efficiency have been assessed for their cost-effectiveness. According to the Regional

Pacific NDC Hub, primary mitigation opportunities in transport have an estimated mitigation cost of approximately USD 1,400 per tonne of CO₂ equivalent, while energy efficiency measures could achieve mitigation at roughly USD 760 per tonne.

Key stakeholders from national ministries, state-owned enterprises, technical training institutions, and private sector representatives met from January 20 to 26 this year in South Tarawa to review these mitigation strategies and streamline priority pipeline projects capable of delivering optimal climate and development benefits. They examined different prioritization approaches and identified initiatives that require further development into detailed concept notes and investment-ready proposals. Conversations also explored which operational opportunities shall be strengthened and which implementation barriers shall be addressed.

The review ensured the Investment Plan aligns with its original objective: to identify market opportunities and mitigation strategies across sectors, and to define the system structures and financial instruments needed to attract potential investors and partners in support of the project pipeline.

The success of the investment plan will be instrumental in advancing the set targets in Kiribati's NDC. For Kiribati, roadmaps such as the investment plan go beyond mere international compliance; they represent a national survival strategy, one that seeks to drive economic growth and advance sustainable development amid an escalating climate crisis.

INDEPENDENCE OBSERVANCES

We extend our warmest wishes to esteemed member countries celebrating their founding and independence days in February



SRI LANKA
February 4, 1948



GRENADA
February 7, 1974



THE GAMBIA
February 18, 1965



SAINT LUCIA
February 22, 1979



DOMINICAN REPUBLIC
February 27, 1844

LOOKING AHEAD

Key dates and upcoming meetings

- **18 March 2026**, V20 Senior Officials Meeting (SOM) Plenary Session and Focus Group Session (Online)
- **24-27 March 2026**, Boao Forum for Asia (BFA) Annual Conference (Boao, Hainan Province, China)
- **23-24 March 2026**, V20 Central Bank Governors Working Group Technical Committee Meeting (Bridgetown, Barbados)
- **13-19 April 2026**, 2026 Spring Meetings of the World Bank Group and the International Monetary Fund (Washington DC, United States of America)
- **8 April 2026 (3:00 PM - 6:00 PM ET)**, Briefing with Members of the Diplomatic Corps
- **13 April 2026 (10:00 AM - 12:30 PM ET)**, Climate Prosperity Investor Session
- **14 April 2026 (10:30 AM - 1:30 PM ET)**, 16th V20 Ministerial Dialogue: Prosperity, Stability, and Security in an Era of Planetary Instability
- **15 April 2026 (9:00 AM - 10:30 PM ET)**, Fifth Meeting of the Central Bank Governors Working Group
- **15 April 2026 (1:30 PM - 3:00 PM ET)**, Global Shield Roundtable Meeting
- **16 April 2026 (11:00 AM - 1:00 PM ET)**, CVF-V20 and the Insurance Development Forum
- **16 April 2026 (11:30 AM - 12:30 PM ET)**, CVF Global Parliamentary Group Meeting with US Congressional Democrats
- **17 April 2026 (9:00 AM - 12:00 PM ET)**, Leveraging Carbon Finance for Climate Prosperity