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16TH V20 MINISTERIAL DIALOGUE **PROSPERITY, STABILITY, AND SECURITY IN AN ERA OF PLANETARY INSTABILITY**

14 April 2026 (Tuesday) | 11:30 AM - 1:30 PM (ET)
MC 13-301, World Bank Headquarters, Washington, D.C.

Thank you, Chair, and thank you to the V20 countries for this opportunity to participate in this very important meeting on a critical issue.

As captured by the overarching priority of sustainable development, development and climate are flip sides of the same coin, as such policy actions must progress in tandem on both issues in a mutually supportive and reinforcing manner.

This is the only way we think that the growing investment needs of countries facing a range of climate-related, but also education and health needs can be met within the necessary timelines, and in accordance with their requirements.

Mobilizing capital from the private sector and philanthropies, as mentioned by a number of speakers already, can significantly speed up climate adaptation, and make a meaningful development impact by moving beyond stand-alone grants, and one-stop solutions to more innovative financing on a partnership basis.

In this way, the two sources of capital of private and philanthropies can enable governments and multinational development banks to pool capital, support national planning, improve community resilience, and ultimately unlock much larger, long-term adaptation investments, particularly in climate-vulnerable regions like Africa, and climate-fragile areas such as the Caribbean and Pacific Islands.

While public funds remain the backbone of adaptation finance, they are insufficient on their own, and indeed governments are facing increased pressures on their budgets due to domestic, but more importantly, international issues such as we are currently witnessing.

As a result, the international financial architecture must continue to evolve from reactive grant-making towards a far more proactive risk-sharing approach to mobilize private capital at scale. This is how we can make a realistic, positive change in the lives of people facing climate challenges. A multilayered approach is necessary, and blended finance models are powerful enablers. Blended finance is a key tool in the financing toolbox to help scale up the mobilization of capital resources in the face of significant fiscal pressures, and it is also important that we look at ways to absorb early risk.

Multilateral development banks and development financial institutions are proven effective partners in de-risking infrastructure projects to help facilitate greater private sector participation in sustainable infrastructure. Their ability to mobilize private finance is shown by numerous examples, particularly in the field of investment financing, although this is happening at a lower pace in EMEs and lower-income countries.

In particular, MDBs can offer valuable due diligence and technical assistance to countries facing funding, because they are very familiar with the operational and business conditions on the ground. They also have the capacity to bring relevant actors together to discuss better financing solutions with higher rates of success that are designed to accommodate local conditions. Appropriately designed and appropriately applied de-risking instruments are important for financing for sustainable projects.

I leave it there, Chair. Thank you.

DR. PAUL RYAN

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