



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.*

Prime Minister, Chair, Ministers, Excellencies, distinguished colleagues, I'm proud to be here representing the Asian Infrastructure Investment Bank, a bank with 111 members, US\$70 billion-worth of loans growing rapidly, and 70 percent of our lending last year was climate-related.

Now, the V20 countries face a paradox. You need more financing faster and at lower cost, yet rising debt burdens make each new dollar hard to justify. The question before us, ladies and gentlemen, is not whether to lend, but how to lend well.

On concessionality, the question is not how much, but where. A blanket approach matters less than knowing where concessional support will do the most good. A concessional element applied at the right moment to absorb early-stage risk or make an adaptation project viable that would not otherwise be so does more good than a blanket subsidy spread thin.

On debt structure, the test is resilience. The problem is rarely the volume alone. It is the cost, the currency, and the timing. Local currency financing addresses one source of vulnerability, and it is an area where we, at AIIB, are working to expand our offer. Instruments such as climate-resilient debt clauses represent another avenue. They represent a sensible direction for the MDB community to move together.

In private capital, ladies, and gentlemen, the challenge is distribution. Public balance sheets alone cannot carry what you, the V20, need. Well-structured financing draws in private co-financing from the outset. Mangroves and wetlands reduce disaster costs and protect budgets. In our view, they need to be treated as infrastructure, not as afterthoughts. And on country-led strategies, the goal must be alignment. The most effective financing follows a country's own plan. Climate Prosperity Plans offer exactly this.

AIIB is committed to working within that sequence, not around it. So in conclusion, the common thread is alignment. No single MDB can provide the volume, the instruments, or the policy that you, the V20, need. But together, with less fragmentation and more trust, we can make meaningful progress. AIIB is your willing partner in that effort.

Thank you.

SIR SHERARD COWPER-COLES

Vice President and Corporate Secretary
Asian Infrastructure Investment Bank (AIIB)