



## 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.

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Prime Minister Mottley, Dr. Abdulhamid Alkhalifa, Ambassador Thompson, Excellencies, ladies and gentlemen. V20 Senior Officials convened on 16th to 17th March 2026, chaired by Barbados. We discussed the three focus groups: advocacy and partnerships, mobilizing climate finance, and science, health and resilience. We also had a dedicated session on the Innovative Financing Committee.

The meeting produced substantive progress across five areas.

1. One, Financial Architecture and Representation. Senior Officials affirmed that the international financial architecture remains unfit for 21st-century climate risks, and advanced work on strengthening voice and representation of climate-vulnerable countries in the IMF and the World Bank.

We continued on CVF-V20's pursuit of UN Permanent Observer Status. Officials stressed that the vulnerability-based metrics, accounting for interrupted recovery, systematic barriers, and gaps in scientific capacity and technology access, must be integrated into lending frameworks and eligibility criteria.

2. Two, the V20-DFI Compact. The session flagged key issues, including the fact CVF-V20 countries face higher costs, fragmented funding, and limited fiscal space due to high capital costs, mispriced risk, and high debt servicing costs. Key decisions, and value creation have been outsourced from V20 countries, limiting country ownership and capacity-building. The shortage of local intermediaries in some countries has reinforced a model of external intermediation that limits delivery and value creation on the ground.

Country-led strategies and direct access to capital are essential to shift from vulnerability to prosperity. Debt terms must support medium- to long-term investment, not just short-term stabilization, and the system must close the gap between real and perceived risks, expand concessional finance, and deliver affordable long-term capital.

We look forward to financial contributions to support the creation of V20 Deal Teams that will serve as the execution backbone for local institutions in originating structural and closing transactions. We also highlight the critical need for single capital, with discussions emphasizing concessional capital priced below medium-term GDP growth rates, tenors of 30 to 50 years for adaptation and resilience, and the need for transparent, consolidated reporting on pricing, tenors, and grace periods across DFIs and MDBs.

3. Three, Climate Prosperity Plans and Delivery Units. The Climate Prosperity Plans and Delivery Units, or platforms, were reaffirmed as economic transformation frameworks designed to channel investment in sectors that generate local employment, build domestic industrial capacity, and position V20 countries as active participants in global supply chains, particularly in clean electrotech.

Officials stressed that DFI financing must strengthen local ecosystems and regional intermediaries, rather than substituting them with international structures. We, most importantly, need support for health and education programs.

4. Four, Debt, Liquidity, and Financial Protection. Officials highlighted four structural gaps constraining investment: scale, cost, coordination, and fiscal space. We discussed the opportunities to advance shock-responsive debt instruments, climate-resilient debt clauses, debt-for-climate swaps, and prearranged financing.

Officials also discussed progress of the G7-V20 Global Shield, the Fund for Responding to Loss and Damage, and the great work completed by the V20 Central Bank Governor Greenidge, for which we are grateful for his leadership and expertise. The *V20 Lifeline Fund* is a multi-regional financial arrangement designed to provide rapid liquidity support when climate shocks transmit into balance-of-payment pressures.

5. Five, Health, Science and Emerging Priorities. The session also shared the 10 workstreams under the Science and Health Agenda. Priority areas include methane abatement as a near-term brake on the climate emergency, coral protection, ocean resilience, high mountains, and the climate-health nexus. Officials affirmed that, as major economies retreat from climate science, vulnerable countries must step up their scientific capacity and leadership.

Thank you.

**H.E. MOHAMED NASHEED**

Secretary-General of the CVF-V20 Secretariat  
Former President of the Maldives