



Fourth CVF Leaders Meeting: Development Reset and Cooperation

*23 September 2025, 1:15 PM to 2:30 PM (EDT)
Conference Room 12, UN Headquarters, New York City*

Thank you, Elizabeth, and thank you for the invitation to speak at this meeting.

Prime Minister Mottley, Excellencies, ladies and gentlemen: three months ago in Vienna, we were proud to launch the Vulnerability to Viability Compact alongside the V20 and a coalition of financing partners, in the spirit of South-South solidarity and partnership. We are committed to building on this strong foundation and deepening our partnerships.

The V2V Compact is built on an important principle: development finance should be more accessible, more effective, and better aligned with countries' priorities. It focuses on three sectors fundamental to human development and long-term resilience: water, education, and health. Translating our shared ambitions into tangible progress will require sustained momentum around the compact's four pillars.

First, scaling concessionality. There is scope to harmonize lending maturities and pricing criteria, taking into account country-specific debt sustainability constraints and the need for financial sustainability of financial institutions. Dialogue with donor countries on eligibility criteria would also be important.

Second, mobilizing private capital. Risk-sharing instruments and credit enhancement can improve the viability of investments and crowd-in private capital.

Third, strengthening country ownership. Financing is most effective when it supports country-led systems and is closely aligned with national strategies and development plans. This is essential for strengthening implementation and lasting results.

Fourth, advancing shock-responsive instruments. We see considerable scope for partners to expand the use of flexible financial instruments that help countries sustain essential public services during and after crises.

Allow me briefly to outline the OPEC Fund's engagement in the Compact's priorities.

On health, we are expanding our partnerships with a number of organizations, including the International Atomic Energy Agency under the Rays of Hope Initiative, to establish cancer treatment centers. Following the first approval, in the Democratic Republic of the Congo, preparations are advancing in Liberia and other countries. We are keen to extend this cooperation and welcome proposals from interested V20 countries.

On education, together with our partners in the Arab Coordination Group, we will today unveil a US\$1 billion blended finance facility with the Global Partnership for Education. The facility is ready to work with V20 countries to translate national education priorities into investable programmes.

On water, we are expanding our engagement through the Water Forward Agenda and our Green Blue Connect Initiative, combining water security, climate-resilience, and related

development priorities. Through our Island Resilience Facility, we are working with regional organizations in small island developing states to identify and develop adaptation projects. These initiatives provide practical platforms for working with V20 countries to turn water and climate priorities into investment-ready projects.

Excellencies, ladies and gentlemen, to support progress across all four pillars of the Compact, the OPEC Fund and Barbados will consult closely on the areas where further technical work would be most useful and effective. Our aim is to move toward practical recommendations that improve access to finance and support implementation at country level.

I am convinced that, working together, we can turn our determination to transform vulnerability into viability into meaningful and lasting progress. Thank you.

H.E. DR. ABDULHAMID ALKHALIFA

President

OPEC Fund for International Development