



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*

Madame Chair, Excellencies, I thank you, Madame Chair, for your outstanding leadership of the Climate Vulnerable Forum, and for keeping climate-vulnerable countries at the centre of global climate action.

Allow me to start by extending my deepest sympathies to the Government and people of Nepal following the devastating glacial floods. The tragedy in Nepal is a stark reminder of what is at stake.

For climate-vulnerable countries, climate action and development are inseparable. More than 90% of deaths from weather, climate and water-related disasters over the past five decades have occurred in developing countries. And a single shock can erase years of development gains, strain public finances and constrain investment in recovery and resilience.

Excellencies, last year's FFD4 Conference created important momentum. The Sevilla Outcome advanced recognition of vulnerability as in access to concessional finance and reinforced the need for long-term, affordable financing. The task now is to turn that momentum into delivery.

I therefore, commend the CVF-V20 Group's launch of the Vulnerability to Viability Compact and the operationalization of the Lifeline Fund as transformative steps towards closing the financing gap facing climate-vulnerable economies.

As we look ahead, three priorities stand out.

First, we must protect fiscal space when shocks occur. Expanding climate-resilient debt clauses and debt suspension mechanisms can give countries the breathing room they need to protect communities and sustain essential services.

Second is the urgent need to scale up affordable, long-term finance for adaptation and resilience. On adaptation alone, developing countries will need between US\$310 and US\$365 billion annually by 2035; 12 to 14 times of the current international public adaptation finance flows.

But mobilizing finance is only part of the task. We must accelerate implementation of adaptation plans on the ground, while building on the progress of the Early Warnings for All Initiative.

Third, we must reform the international financial architecture, so it matches the realities countries face today. The Bridgetown Initiative has been critical in moving this agenda forward.

At the United Nations, the Multidimensional Vulnerability Index and the Beyond GDP process are helping us to move beyond income and GDP alone—towards a fuller understanding of

well-being, equity, sustainability and resilience. This is especially important for LDCs, LLDCs and SIDS, where structural vulnerabilities magnify every shock.

As we prepare for COP31, we know what must be done. We must move from recognition to reform, from commitment to implementation, and from vulnerability to viability.

My Office stands ready to work with the CVF-V20 to deliver that change.

I thank you Madame Chair, for giving me this opportunity to share a few thoughts. I deeply value and admire your global climate, and for being a strong advocate for the world's most vulnerable.

MS. RABAB FATIMA

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