17TH V20 MINISTERIAL DIALOGUE:
DEVELOPMENT AND DELIVERY IN A MULTIPOLAR WORLD

12 October 2026 (Monday) | 11:30 AM - 1:00 PM (ICT)
Level 1, Ballroom 3, Queen Sirikit National Convention Center, Bangkok, Thailand

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As one of Asia's most climate-vulnerable nations, the Philippines faces the severe compounding threat of El Niño alongside fuel price surges driven by geopolitical tensions. These shocks directly threaten our food security, water supplies, and livelihoods, placing an unprecedented burden on our fiscal position.

To safeguard our people, we are diversifying financing under our climate finance strategy, blending private and local capital while targeting spending on the most vulnerable. In this spirit, we warmly welcome the V20's focus on water, health, and education.

To translate the efforts of the V20 and its partners into immediate on-the-ground action, we support three priority actions.

First, align tenors and eligibility. We support early progress in locking in 25- to 40-year concessional debt facilities to match the long-term lifespan of adaptation infrastructure, alongside expanded access criteria based on actual climate vulnerability rather than a strict per capita income threshold.

Second, cash in days, not in months. We look forward to continuing discussions on the Lifeline Fund's Rapid Resilience Facility.

And third, trust local systems. Concessional tools and blended finance instruments should align directly with country-led priorities, empowering national financial institutions to co-invest and sustain long-term resilience.

I stop here, Chair. Thank you.

USEC. JOVEN BALBOSA
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