**Official Statement by the Secretariat of the Green Climate Fund to the**

**Sixth Global Platform for Disaster Risk Reduction**

**Geneva, 17 May 2019**

In 2015, for the first time in disaster risk reduction history, the Sendai Framework for Disaster Risk Reduction adopted numerical targets and indicators for countries to achieve by 2030.

There are several opportunities as countries strive to achieve the seven targets in the Sendai Framework. Two of these are target (c) : the actions to reduce economic losses; and target (g) : improving access and availability of multi-hazard early warning systems and risk information and assessments.

Global economic losses from disasters are estimated at around USD 500 billion annually. There is also evidence that more than 90% of all disasters are water and climate related – from extreme events like typhoons and hurricanes to increasing risks from droughts and small scale but frequent floods.

While challenges in implementation exist, the potential for impact in these targets are also great. For example, while the global need for infrastructure investment is estimated at $5 trillion per year, there is an additional premium of up to 25% to make infrastructure low-carbon and climate resilient.

The Green Climate Fund or GCF is the largest dedicated climate fund with a mandate to promote a paradigm shift to low-emission and climate-resilient development. GCF is unique in many ways.

We invest equally between mitigation and adaptation.

We put equal focus on public and private sector projects, and we easily do public-private sector partnership or PPP projects. One of our goals is to use public sector financing to crowd in private capital.

We have four financing instruments – grants, concessional loans, guarantees and equity, and we encourage the blending of these instruments.

We can help to multiply and enable your investments in disaster risk reduction to make them more effective, efficient and have larger impacts.

GCF has one of the largest UN backed capacity building programmes on climate change though our Readiness programme – up to one million USD per year for countries to get ready to access climate finance. GCF also offers up to 3 million USD per country for the formulation of National Adaptation Plans (NAPs) and/or other adaptation planning processes, which could be used to include objectives to implement the Sendai Framework as well. In addition, we offer project preparation support of up to 1.5 million USD to develop and prepare project proposals.

One concrete example on how we do this is through our investments in early warning and climate information. As of March this year, we approved 24 projects across 29 countries that have climate information or early warning systems components. These projects have more than USD 1.5 billion in financing reaching 126 million beneficiaries.

Finally, unique to GCF is our ability to invest end-to-end in these systems – from soft to hard investments. In this way we can leverage your investments in DRR in general, and specifically on early warning or climate information including on risk data and assessments.

This year the GCF enters its first replenishment process. As we garner commitments from governments, we can help set the ambition of the UN Climate Summit in September this year.We urge all of you here to raise your voices and provide your support for GCF’s replenishment process, in order to increase investments in climate mitigation and adaptation, climate information and early warning systems, and disaster risk reduction. As countries move forward on their efforts to achieve the Sendai Framework, the Sustainable Development Goals and the Paris Agreement, there is an increasing need for all of us to work together to build synergies and increase our collective impact.