



COP28 UAE

COP28 President addresses historic first Board meeting for the Loss and Damage Fund, urging Parties to build on progress with a fully functioning fund that delivers lasting, positive, socio-economic impact

- Dr. Sultan Al Jaber, the COP28 President, today addressed the ‘First Meeting of the Board of the Fund for responding to loss and damage’, held in Abu Dhabi. The Fund is designed to support those on the frontlines of the climate crisis and was agreed on the first day of COP28.
- During the meeting, the COP28 President urged Parties to build on progress with a fully functioning fund that delivers lasting, positive, socio-economic impact.
- The Fund needs to be endorsed by COP29 in Baku and “disbursing funds soon after”, he said.
- The COP28 President called on all Parties who can, to make concrete commitments to the Fund, which he said needed to be robust and efficient. Although good progress had been made Dr. Al Jaber said, it is not enough.
- The agreement to operationalize and capitalize the Fund and fund arrangements were passed on the first day of COP28 – marking an historic first and a huge breakthrough for climate action, Dr. Al Jaber said. Operationalizing the Fund marked a moment in history that did not come easy, the COP28 President said, noting that loss and damage had been on the COP agenda since 1991.
- Dr. Al Jaber said that while it took three decades to operationalize the Fund, climate change has not stood still and there are clear and present dangers to lives and livelihoods everywhere.
- The Fund should help real people in climate vulnerable communities to recover from climate impacts, build back their communities stronger and ensure they are more resilient, while improving lives and livelihoods.
- A total of US\$792 million has been pledged for loss and damage funding arrangements - of which US\$662 million is for the Fund - including US\$100 million from the UAE.
- Board members of the Fund represent a diverse range of nations, including developed countries, Asian-Pacific, African, Latin American and Caribbean states, small island developing states, and least-developed countries.

Abu Dhabi, 29 April 2024: COP28 President Dr. Sultan Al Jaber today addressed the ‘First Meeting of the Board of the Fund for responding to loss and damage’ and urged Parties to “build on progress” and deliver “lasting, positive, socio-economic impact” to help the most vulnerable to climate change.

During his address, Dr. Al Jaber said that while delivering an agreement to operationalize the Fund at COP28 was a “huge breakthrough for climate progress” more needs to be done.



The COP28 President said: “Let’s make sure we build on that progress with a fully functioning fund. A Fund that is endorsed at COP29 in Baku, a Fund that is disbursing funds soon after and a Fund that delivers lasting, positive, socio-economic impact for decades to come.”

Loss and damage was first put on the COP agenda in 1991 and that “while it took over three decades to establish this Fund, climate change has not stood still. Every region of the world is now vulnerable...the impacts of climate change are a clear and present danger to lives and livelihoods everywhere.”

H.E Abdulla Balalaa, the Assistant Minister of Foreign Affairs for Energy and Sustainability and the UAE representative on the Board, said: “Parties made history on the first day of COP28 by operationalizing the funding arrangements and Fund for loss and damage after 30 years. This outcome reflected global solidarity among all Parties to support developing countries that are particularly vulnerable. The Board plays an important role in delivering on this mandate in an ambitious manner. We must leave this first meeting with strong foundations and an outcome we can all be proud of.”

The agreement to operationalize and capitalize the Fund, which will assist developing countries who are particularly vulnerable to the adverse effects of climate change, was passed on the first day of COP28 – the first time such a substantive decision had been made on the first day of a COP.

A total of US\$792 million has been pledged for loss and damage funding arrangements - of which US\$662 million has been pledged to the Fund to date - including US\$100 million from the UAE.

“That was a good start. It is not enough,” Dr. Al Jaber said. “I call on all Parties who can to come forward with concrete commitments. Let’s make this Fund robust, Let’s make this Fund efficient.”

The Fund “should help real people in vulnerable communities to recover from climate impacts,” he stated. “It should build back those communities better, stronger and with more resilience. And it should improve lives and livelihoods for the long term.”

“Along with the UAE Consensus, the decision on loss and damage was a huge breakthrough for climate progress,” Dr. Al Jaber declared and “set a new pace in climate action” with support for loss and damage having been on the COP agenda since 1991.

Last year’s decision to implement the Fund followed a series of transitional committee meetings in the run up to COP28, including Transitional Committee Five, which was hosted in Abu Dhabi after preceding meetings had reached an impasse.

Loss and damage is essential even if the world meets climate mitigation goals because current levels of warming already significantly impact particularly vulnerable communities. These groups are being hit by increased extreme weather events, such as storms and floods, reduced agricultural productivity, and rising sea levels.



The Board meeting was held today and took place in Abu Dhabi. Board members represent a diverse range of nations and experiences of the impact of climate change. The Board members include representatives from developed countries, Asian-Pacific, African, Latin American and Caribbean states, Small Island Developing States, and least-developed countries.

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Notes to Editors COP28 UAE:

- At the historic COP28, countries came together to deliver the UAE Consensus – the most ambitious and comprehensive set of negotiated outcomes to come out of the UNFCCC process since COP21.
- The UAE Consensus includes an unprecedented reference to transitioning away from all fossil fuels in energy systems, in a just, orderly and equitable manner in this critical decade, to enable the world to reach net zero emissions by 2050, in keeping with the science.
- The UAE Consensus calls for peaking emissions by 2025 and aligning with 1.5°C pathways; urging emission reductions aiming for 43 percent by 2030 and 60 percent by 2035; submitting ambitious, economy-wide NDCs by 2025; delivering National Adaptation Plans by 2025 and implementing by 2030; operationalizing and funding Loss and Damage; significantly scaling up adaptation finance; recognizing the role of credit rating agencies and the need for concessional and grant finance.
- The UAE Consensus also saw the adoption of the Emirates Framework for Global Climate Resilience, Just Transition Work Program and Mitigation Work Program, alongside the institutionalization of the Youth Climate Champion.
- Alongside the UAE Consensus, historic levels of funding were raised during COP28, with \$85 billion mobilized for climate action.