



REMARKS BY H.E. ALI BONGO ONDIMBA

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ONE PLANET SUMMIT

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Africa's vulnerability in the face of climate change grows with each passing day.

In response, two years ago, we launched the Africa Adaptation Initiative, which requires an estimated start-up budget of 5 million dollars between now and 2020.

The time has come to take action. I would like to outline a proposal and an announcement as detailed below:

1. Proposal: Invite the global financial and banking system to come up with innovative mechanisms that support adaptation and mitigation by ensuring, for example, that loans meant for infrastructure development related to mitigation (such as hydroelectric dams) or adaptation (like levees and canals) are assigned a CLIMATE LABEL, offering preferential rates and conditions.

2. Announcement: As the Coordinator of the Committee of African Heads of State and Government on Climate Change (CAHOSCC), I have decided to mobilize funds for the African Union Initiative. This is an opportunity to show our commitment to the international community as well as encourage them to join us. Gabon is proud to announce a 5 hundred thousand dollars contribution to the Africa Adaptation Initiative.