

(Original File name: Manuel's Intervention)

Your Excellencies,

Distinguished participants,
Ladies and Gentlemen,

Recent years have seen a significant increase in political commitment and urgency towards stabilising our climate. The adoption of the Paris Agreement in 2015 built irreversible momentum towards addressing Climate Change. Carbon emissions appear to have peaked in a row since 2014. However, according to UNEP, it would account for only about a *third* of the needed emission reductions to get to 2 degrees even assuming all countries fulfill their NDCs. The gap is big. The global emphasis should now be about ensuring that decarbonisation happens rapidly enough to avoid serious climate impacts, as well as ensuring that our social and ecological systems are resilient enough to adapt to existing unavoidable and inevitable impacts of climate change.

WWF believes that most developing countries can meet their growing needs for energy through building an energy system of the future that is sustainable, affordable, resilient and clean. China is one of leading countries making the low-carbon development transfer and has provided over USD 100 million aid in past 6 years to Southern countries to tackling climate change.

Developing countries with nascent energy infrastructure have the best opportunities to chart a different sustainable energy path and leap-frog fossil-fuel development pathways of the past. The private investors are more efficient than public finance in practice, both in financial investments and in project development and implementation. However, it is not attractive for private investors to invest in the costly clean sectors in developing countries without a consistent, predictable policy environment in favor of production and consumption of clean renewable energies (e.g. solar and wind). Integration of Public-Private-Partnership into the South-south cooperation which are mainly run through the inter-governmental channel will address key financing challenges to accelerate investments in developing countries.

The south-south cooperation on climate change is mutually beneficial.

The emerging economies show high interests to finance most of the new infrastructure in the pipeline of underdeveloped countries. Increased capacity in the underdeveloped countries on strategic planning for low-carbon and climate resilient development will reduce the climate-risk of investors. Take the China-Pakistan Economic Corridor (CPEC) as one example. You may remember that during the super flood of 2010 in the Indus River Basin, one fourth of Pakistan was under water with more than 2,000 people dead with billions of dollars losses to private property and infrastructure. While the road network under CPEC is in the same basin. Cooperation from developing early warning systems to investing in nature-based solutions for floodplain management will help secure the Chinese Investment in Pakistan to a great extent.

At least 3 billion, mainly poor people in developing countries, are deprived of both access to electricity and safe cooking services. WWF therefore works to address the multiple and

interactional challenges the developing countries are facing, including ecosystem degradation, climate change and energy poverty by promoting access to energy for all. We works in India, Nepal, Madagascar, Indonesia, South Africa and Uganda, with energy access work also taking place in Tanzania, Kenya, the Democratic Republic of Congo, China and the Great Mekong region.

Dear colleagues,

South-south cooperation is complementary but not replacing to north-south cooperation in terms of tackling climate change and advancing sustainable development goals of all nations. While South-South Cooperation provides an opportunity to bring countries closer to meeting NDCs in a targeted manner. We highly appreciated the leadership of United Nations and Government of the People's Republic of China in deepening South-South Cooperation on Climate Change.

It is great honor of WWF to participate in this high-level forum for the fourth consecutive year. We will continuously contribute our expertise and global network presence to work together with the United Nations, Government Parties of UNFCCC and non-state actors for a climate-safe and sustainable future for all.

I thank you all.