

COP27, CMP17, CMA4, SBSTA57 and SBI57 Statement on behalf of the Alliance of Small Island States (AOSIS) at the Joint Closing Plenary

19 November 2022

Check against delivery

Mr President, Excellencies,

I speak on behalf of AOSIS, in line with the statement delivered by Pakistan on behalf of the G77&China.

We **sincerely** appreciate the Government of the Arab Republic of Egypt for hosting us, and for pioneering a successful focus on implementation.

Today, COP27 took decisive action: Parties established a new loss and damage fund, here, and made history.

This is the start of a **new paradigm** that truly accounts for the burdens of climate change.

We live with climate impacts daily. These impacts are becoming unbearable.

It is a sad fact that the stark reality of human suffering around the world these past months due to climate change helped strengthen our resolve here.

Establishing this fund signals to the world that loss and damage will no longer solely be borne by those governments and people least responsible. Today is a step towards climate justice.

Consensus does not mean harmonious agreement and we acknowledge the flexibility shown by all Parties. In particular, we commend the Group of 77 and China and its Chair and 194 members for the solidarity and resolve that made this momentous outcome possible.

But this is not the end of the road.

"Our journey is just beginning."

We call on Parties to work constructively to design and operationalize this fund over the next 12 months. It must be ready by the next COP. Parties should elect members to the Transitional Committee **immediately** and give clear mandates for them to **get their work done**.

This loss and damage fund **must become** the lifeboat that we need it to be.

But it is just a lifeboat, nonetheless, in a brewing hurricane.

We traveled to Sharm el-Sheikh against a backdrop of overwhelming global challenges linked to food, energy and climate change crises.

Which is why our outcome here is significant, even if inadequate against the science of 1.5.

We maintained our collective commitment to phase down coal and phase out fossil fuel subsidies.

The Sharm el Sheikh outcome has pledged to double down on more rapid emission reductions, through renewable energy, and more transformational adaptation, to keep pace with today's impacts.

However, <u>the</u> glaring omission in the COP27 outcome for the 39 small island developing states of AOSIS is the lack of inclusion of the latest science, namely, that **we must peak and decline global emissions** <u>before</u> **2025** to be on track to limit warming to 1.5 - in line with Article 4 paragraph 1 of the Paris Agreement and the IPCC.

But this evidence-based text was not agreed by consensus in the end.

The political risks of a rapid climate transition have never been higher, or more urgent.

We can only overcome such risks through massive cooperative and collective action.

This morning reminds me of something that Honorable Prime Minister Gaston Browne of Antigua and Barbuda said last week in an interview, when asked, what gives him hope.

He said: "AOSIS".

I thank you,



