



GBDRRRF

**THE GLOBAL BANK
DISASTER RISK REDUCTION
AND RECONSTRUCTION FUND**

*Public Affairs Section of the
Global Bank*



PRESS RELEASE

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Email: media.center@global-bank.org

The Global Bank *Disaster Risk Reduction* and Reconstruction Fund – An Umbrella Trust Fund to take part in Regional Climate Weeks



Los Angeles, CA – August 2, 2019 – The Global Bank *Disaster Risk Reduction* and Reconstruction Fund – An Umbrella Trust Fund (GB-DRRRF) to take part in the **Regional Climate Weeks** that are held annually in Africa, Latin America and the Caribbean (LAC) and Asia-Pacific. The Regional Climate Weeks are organized by the [Nairobi Framework Partnership](#) (NFP), which supports [developing countries](#) in preparing and implementing their Nationally Determined Contributions¹ (NDCs). Through its participation in this

¹ Intended Nationally Determined Contributions (INDCs) is a term used under the United Nations Framework Convention on Climate Change (UNFCCC) for reductions in greenhouse gas emissions that all countries that signed the UNFCCC were asked to publish in the lead up to the 2015 United Nations Climate Change Conference held in Paris, France in December 2015. These intended contributions were determined without prejudice to the legal nature of the contributions. The term was intended as a compromise between "quantified emissions limitation and reduction objective" (QUELROs) and "nationally appropriate mitigation

event, the Global Bank *Disaster Risk Reduction* and Reconstruction Fund (@GBDRRRF) seeks to explore and exploit synergies with existing and potential partners, to scale up [innovative climate finance products and services](#) to enable climate [change-related investment](#), contributing to the economic transition required to address this global issue.

“I believe in our capacity to make the spirit of the **Regional Climate Weeks** dialogues as a cooperation triumph,” says President [Ron Nechemia](#) (@RonNechemia) of the Global Bank Group (@GlobalBankGroup). “Countries, multilaterals, bilateral development banks (MDBs), and other regional organizations, must work toward the common interest, beyond narrow national, organization or corporate interests.”

Acting in Partnerships

The Global Bank Disaster Risk Reduction and Reconstruction Fund – An Umbrella Trust Fund (GB-DRRRF) (@GBDRRRF) is seeking collaboration with a broad array of partners. This allows for enhanced action to address ambitious [adaptation](#) and [mitigation finance](#). This includes coordinated support for country-driven long-term strategies for low greenhouse gas emissions and respective [technologies](#) for [climate-resilient development](#). It also includes client countries’ efforts for Nationally Determined Contributions implementation and enabling environments, the development of [risk-pooling](#), and the enhancement of harmonized reporting of Global Bank Group’s [climate finance](#). The GB-DRRRF implements the majority of its activities in countries through the [Global Bank](#), in partnership with [national, regional and sub-regional organizations](#), and other [international agencies](#).

ABOUT THE REGIONAL CLIMATE WEEKS

Organized every year in Africa, Latin America & Caribbean, and Asia-Pacific, the Regional Climate Weeks are unique collaborative platforms for government and non-Party stakeholders to address the width of climate issues under one umbrella and unity of purpose. Bringing together diverse stakeholders in public and private sectors around a common goal of addressing climate change is the main goal of the **Regional Climate Weeks**.

With the urgency of closing the ambition gap in mind, it is critical that the **Regional Climate Weeks** capitalize on their full potential to mobilize all stakeholders in this endeavor.

“The Global Bank Group is working to advance and strengthen the interdependent and mutually reinforcing pillars of sustainable development – economic development, social development, and environmental protection – at local, national, regional and global levels,” says Ron Nechemia, the President of the Global Bank Group. “The Global Bank Group is developing tools. **When natural disasters strike, Global Bank helps Governments [access those tools and services](#) to provide [life-saving relief, recovery, and sustainable reconstruction](#).**”

The Regional Climate Weeks comprise a series of events that provide space for a grassroots exchange of knowledge and best practices across the region on Nationally Determined Contribution implementation, UN [Sustainable Development Goals](#), and [Global Climate Action](#).

actions" (NAMAs) that the Kyoto Protocol used to describe the different legal obligations of developed and developing countries. Under the Paris Agreement, adopted in December 2015, the INDC will become the first Nationally Determined Contribution when a country ratifies the agreement, unless they decide to submit a new NDC at the same time. Once the Paris Agreement is ratified, the NDC will become the first greenhouse gas targets under the UNFCCC that applied equally to both developed and developing countries.

Similarly, the **Regional Climate Weeks** will contribute to building momentum towards the **COP 25** to be held in Chile in December 2019 by ensuring that climate action remains central to the UN Climate Change process.

DIALOGUE'S OBJECTIVES

- Enhance the capacities of participating countries to prepare their second NDCs, building on lessons learned and progress to date in implementing initial NDCs;
- Identify solutions to specific political and technical challenges countries are facing in implementing and enhancing NDCs;
- Provide a forum for peer-to-peer learning and exchange of national experiences related to NDC implementation and enhancement;
- Provide a platform for linking national/regional interests with the international NDC process, and for strengthening existing and/or establishing new partnerships and commitments for ambitious climate action that helps meet the goals of the Paris Agreement and the 2030 Agenda.

The events' global partners are the United Nations Framework Convention on Climate Change (UNFCCC), World Bank, United Nations Development Programme (UNDP), United Nations Environment Programme (UNEP), UNEP Partnership with the Technical University of Denmark (UNEP-DTU Partnership), Climate Technology Centre and Network (CTCN) and International Emissions Trading Association (IETA). Regional partners include the African Development Bank (AfDB) in Africa, Inter-American Development Bank (IDB) in LAC and Asian Development Bank (ADB) and UN Economic and Social Commission for Asia and the Pacific (ESCAP) in Asia-Pacific.

About GB-DRRRF

The Global Bank *Disaster Risk Reduction* and Reconstruction Fund – An Umbrella Trust Fund (GB-DRRRF), established in 2017, is a multi-donor partnership and grant-making financing mechanism. Its purpose is mainstreaming climate change into development to help achieve the [Sendai Framework targets by 2030](#) – a decade-long plan to help make the world safer from disasters caused by natural hazards — and to support the implementation of the [Global Climate Agreement in Paris](#), and prevent disasters undermining progress on the [Sustainable Development Goals](#). The rapid and flexible support offered by the [Global Bank Disaster Risk Reduction and Reconstruction Fund](#) makes it a central pillar of the [Global Bank Group](#) agencies' humanitarian response architecture.

More detailed information can be found on the GB-DRRRF's website <http://www.gbdrfff.org/>

About Global Bank

Owned by the [Global Bank Group](#), The Bank for International Development and Reconstruction, known as the [Global Bank](#) borrows in the international capital markets (the “BIDR,” or the “[Global Bank](#)”) and is the Global Bank Group's long-term sovereign lending institution. As a development bank with an agenda driven by G-7/G-8 and G-20-priorities, its leading priority is to promote global economic and social development. Unlike the multilateral development banks (MDBs), Global Bank is not restricted to operating only in developing countries.

The Global Bank Group represents, develops and supports the collective interests of the Global Bank and any of its business interests globally. Global Bank is a full-fledged private sector global development bank, **in**

formation, – the *world's second global development bank* – positioned next to the *World Bank Group* and next to the preeminent regional development banks. It combines the characteristics of a multilateral development bank with those of a private financial institution. The primary objective of the Global Bank is to reduce poverty in middle-income countries and creditworthy poorer countries by promoting sustainable development. To this end, Global Bank finances primarily public sector infrastructure projects and sustainable development through the provision of sovereign loans to developing countries. Global Bank's financial objective is not to maximize profit, but to earn an adequate income to ensure its financial strength and to sustain its development activities.

For information about the Global Bank, please visit <http://www.global-bank.org>

GLOBAL BANK EXTERNAL RELATIONS DEPARTMENT

Public Affairs

Email: media.center@global-bank.org

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